

The City of Edmonton

ALBERTA, CANADA

FINANCIAL STATEMENTS AND REPORTS



FOR YEAR ENDED

DECEMBER 31, 1953

The City of Edmonton

CITY COUNCIL, 1953

Mayor: W. HAWRELAK

Aldermen:

J. C. MACDONALD	E. I. CLARKE, Jr.	R. F. L. HANNA
MRS. E. WILSON	F. J. MITCHELL	
R. M. CLARE	MRS. V. S. FIELD	A. J. LARSON
A. W. MILLER, Q.C.	H. E. TANNER	

Commissioners:

D. B. MENZIES	J. M. TWEDDLE
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CITY COUNCIL, 1954

Mayor: W. HAWRELAK

Aldermen:

Retiring, 1954

E. I. CLARKE, Jr.	H. HARRIES	F. J. MITCHELL
J. C. MACDONALD	MRS. E. WILSON	

Retiring, 1955

R. M. CLARE	A. W. MILLER, Q.C.	C. A. ROY
C. SIMMONDS	H. E. TANNER	

Commissioners:

D. B. MENZIES	J. M. TWEDDLE
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F.J. MITCHELL
ALDERMAN



W. HAWRELAK
MAYOR



E.I. CLARKE JR.
ALDERMAN



MRS. E. WILSON
ALDERMAN



J.C. MACDONALD
ALDERMAN



MRS. V.S. FIELD
ALDERMAN



R.F.L. HANNA
ALDERMAN



R.M. CLARE
ALDERMAN

CITY COUNCIL

EDMONTON

ALBERTA

CANADA



A.J. LARSON
ALDERMAN



A.W. MILLER Q.C.
ALDERMAN



H.E. TANNER
ALDERMAN

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THE CITY OF EDMONTON

Officials

City Commissioners	Menzies, D. B. Tweddle, J. M.
City Comptroller and Auditor	Ockenden, F. C.
City Treasurer	Plowman, W. A.
City Assessor and Tax Collector	MacDonald, J. A.
City Clerk	Docherty, G. S.
City Solicitor	Garside, T. E. (Q.C.)
Manager Civic Airport	Bell, J. A.
City Architect and Inspector of Buildings	Duke, R. F.
City Engineer	Macdonald, J. D. A.
Chief of Fire Department	Ferguson, W. H.
Superintendent Civic Garage	Allbright, A. W.
Medical Officer of Health	Little, Dr. G. M.
Industrial Commissioner	Curtis, G. W.
Superintendent of Land Department	Reid, R. A.
License Inspector	Foster, R. J.
Librarian	Gourlay, H. C.
Markets and Emergency Housing Superintendent	Campbell, S. H.
Superintendent of Parks Department	Patterson, A. C.
Chief of Police	Jennings, R.
Purchasing Agent	Hustwick, C. G.
Superintendent of Recreation Commission	Farina, A. J. O.
Superintendent of Royal Alexandra Hospital	Easton, Dr. D. R.
Town Planner	Dant, N. B.
Superintendent of Welfare Department	Bishop, E. S.
Manager of Edmonton Exhibition Association	Paul, James
Superintendent of Electric Light and Power Distribution System	Monaghan, C. Z.
Superintendent of Transit System	MacDonald, D. L.
Superintendent of Power, Water Supply and Purification Plant	Kirkland, W. D.
Superintendent of Telephone System	Brown, C. E.
Superintendent of Waterworks Distribution System	Nicolson, R. H.
Supervisor of Consumer Service Section	Rundle, R. W.
Safety Director	Davidson, H. D.
Personnel Officer	Cairns, W. B.

City Auditors:
KINNAIRD, AYLEN & COMPANY
Chartered Accountants

THE CITY OF EDMONTON

FINANCIAL STATISTICS FOR THE YEAR 1953

Assessed Value for Taxation	\$180,703,740.00
Exemptions not included above	18,079,510.00
TAX RATE 1953: General 10.40; Debentures 10.45; Schools 31.65—Total.....	52.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year	\$ 1,648,238.41
Amount of Tax Levy	12,179,742.81
Amount of Tax Levy Uncollected	526,535.62

Value of Municipality's Assets, December 31, 1953	\$ 90,887,862.24
Gross Debenture Debt	53,386,806.43

ANALYSIS OF DEBENTURE DEBT

	Debentures Outstanding
Public Utilities:	
Electric Light and Power Distribution System	\$ 2,793,742.56
Power, Water Supply and Purification Plant	554,829.39
Transit System	2,153,920.05
Telephone System	6,892,832.27
Waterworks Distribution System	4,166,707.93
	<u>\$ 16,562,032.20</u>
Local Improvements—Property Share	11,824,172.18
General Debt Debentures	25,000,602.05
	<u>\$ 53,386,806.43</u>

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	\$ 53,386,806.43
Amount of Debentures such as Schools, not included in above, for which Municipality Levies Taxes	14,403,843.20
Total other Liability Including Floating Debts	6,885,909.35

Current Revenue	\$16,813,102.55	Expenditure	\$16,795,511.88
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	Profit after Deducting Oper. Charges Only	Taxes Paid and Net Profit After Deducting Depreciation, Oper. Exp. and Interest and Redemption on Debt	
Public Utilities:			
Results for Year Ended December 31, 1953			
		Taxes	Surplus
Electric Light	\$ 894,384.74	\$ 353,142.13	\$ 62,822.87
Power Plant	1,957,630.83	308,903.71	370,122.29
Transit System	570,187.41	185,923.30	64,838.13
Telephone	1,325,375.82	267,638.25	114,090.75
Waterworks	1,152,646.79	249,880.56	79,386.86
	<u>\$ 5,900,225.59</u>	<u>\$ 1,365,487.95</u>	<u>\$ 691,260.90</u>

Present Population 183,411	Population Five Years Ago 126,609
Area of Municipality 26,940.60 Acres	

FINANCIAL STATEMENTS, 1953

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COMPARATIVE MUNICIPAL STATISTICS 1949 - 1953

	1949	1950	1951	1952	1953
Population	137,469	148,861	158,912	169,196	183,411
Bank Clearings	\$1,020,493,676	\$1,205,326,469	\$1,332,219,273	\$1,620,472,261	\$1,807,431,056
Bldg. Permits	40,050,063	46,579,372	36,394,684	37,066,526	55,023,816
Net Assess. (Mun.)	\$ 100,367,870	\$ 120,413,310	\$ 134,416,570	\$ 179,267,230	\$ 180,703,740
Tax Rate (Mills)	49.50	49.50	56.00	52.50	52.50
TAX LEVY:					
General (Including Schools)	\$ 4,925,084	\$ 5,956,278	\$ 7,520,324	\$ 9,403,002	\$ 9,567,719
Spec. Frtg. & Bus. Tax	1,103,223	1,432,025	1,732,934	2,170,808	2,612,024
Gross Tax Levy	\$ 6,028,307	\$ 7,388,303	\$ 9,253,258	\$ 11,573,810	\$ 12,179,743
TAX COLLECTIONS:					
Current Taxes (Including Discount)	\$ 5,661,572	\$ 6,896,187	\$ 8,645,519	\$ 10,880,087	\$ 11,653,207
Tax Arrears	358,618	436,278	541,365	629,855	728,176
Total Taxes Collected (Incl. Arr. & Disc.)	\$ 6,020,189	\$ 7,332,465	\$ 9,186,884	\$ 11,509,942	\$ 12,381,383
Percentage of Current Taxes Collected	93.92	93.34	93.43	94.01	95.68
Lands For- feited and Tax Arrs. Outstg. Net	\$ 1,168,551	\$ 1,512,179	\$ 1,676,650	\$ 1,599,741	\$ 1,648,238
GROSS FUNDED					
DEBT:					
(City)	\$ 21,688,112	\$ 29,460,617	\$ 40,570,756	\$ 45,938,529	\$ 53,386,806
Deduct: Revenue Producing Debt	9,152,326	13,151,288	21,163,920	24,603,989	28,386,204
	\$ 12,535,786	\$ 16,309,329	\$ 19,406,836	\$ 21,334,540	\$ 25,000,602
Deduct: S.F. Funds for Gen. Debt Redemption				94,902	192,652
Net City Funded Gen. Debt	\$ 12,535,786	\$ 16,309,329	\$ 19,406,836	\$ 21,239,638	\$ 24,807,950
Net Public & Sep. School Deb'n. Debt	\$ 6,467,000	\$ 8,796,500	\$ 10,813,429	\$ 12,576,786	\$ 14,403,843
Taxes—Util- ities	\$ 975,136	\$ 1,026,148	\$ 1,132,450	\$ 1,276,017	\$ 1,365,488
Net Surplus— Utilities	415,107	396,621	68,905	228,261	691,261
Gross Earnings —Public Utilities	\$ 10,592,731	\$ 11,612,963	\$ 12,555,288	\$ 14,495,334	\$ 16,284,759
Transit System Passengers	36,835,825	37,022,120	36,260,014	36,221,499	35,869,927

City Comptroller's Report

Edmonton, Alberta,
April 20, 1954.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Madam and Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31, 1953, and the Consolidated Balance Sheet as at the close of the same period.

The Cash and Investments now in the hands of the Sinking Fund Trustees of The City of Edmonton for safe keeping amounts to \$7,105,184.04. This includes \$2,682,855.49 on account of the Utilities and General Reserves, \$2,322,483.75 on account of New City Hall Reserve and \$2,099,844.80 realized from sale of debentures and placed with the Trustees for short term investment.

Expenditures on permanent improvements were made as follows:

Construction and Other Extraordinary Expenditures:	
Charged to Current Account	\$ 649,149.84
Charged to Reserve for Public Works	1,234,927.87
Charged to Miscellaneous Reserves	229,784.46
Charged to Utilities Extension Reserves	2,972,282.63
Charged to Local Improvements Property Share Prepayments	1,421,883.71
Charged to Debenture Funds:	
General	4,626,845.51
Local Improvements Property Share	2,424,095.77
Utilities	2,212,360.10
Charged to Government Grants	177,906.68
Pending Capitalization	3,159,313.37
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	\$ 19,108,549.94

Details of the foregoing construction and other expenditures are shown on Schedule "A" attached hereto.

Despite the large Reserves the City was able to build up during the war years when Capital Construction was at a virtual standstill and which provided money for large Capital Expenditures in the years, 1947, 1948, 1949 and 1950, the Gross Funded Debt has increased \$36,852,182.17 since the end of 1946.

Expenditures for permanent improvements since the end of 1946 have amounted to \$76,922,794.34 of which \$73,763,480.97 was financed from the following sources, leaving the amount of \$3,159,313.37 still to be financed:—

Debenture Funds:	
Utilities Plant Extensions	\$ 18,458,000.00
Public Works and Services	15,629,992.13
Property Share Local Improvements	12,017,479.97
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	\$ 46,105,472.10
Reserve Funds:	
Utilities Plant Extensions	\$ 13,912,335.48
Public Works and Services	9,085,413.87
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	22,997,749.35
Current Funds:	
Public Works and Services	2,367,300.56
Property Share Local Improvement Prepayment Funds	1,925,998.96
Government Grant Funds	366,960.00
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Total Financed	\$ 73,763,480.97
Expenditure Pending Capitalization	3,159,313.37
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Total Expenditure	\$ 76,922,794.34

During the year Public Works and Services construction was again restricted to those items which were absolutely essential in order to reduce the need for borrowing to a minimum. Despite this, and the fact that funds in the amount of \$1,603,628.57 were collected during the year under the Local Improvement Prepayment Plan, an increase of \$983,789.12 over the previous year, the demands for essential services in a rapidly growing city such as Edmonton resulted in further borrowing of \$9,519,311.02 summarized as follows:

NEW DEBENTURE ISSUES

Paving, Sewers, Royal Alexandra Hospital Maternity Wing, etc.....	\$ 4,663,000.00
Utilities Extensions	2,075,000.00
Local Improvements Property Share (1952 Construction)	317,798.50
Local Improvements Property Share (1953 Construction)	2,463,512.52
	<u>\$ 9,519,311.02</u>

Details of the foregoing are shown on Schedule "B" attached hereto.

FUNDED DEBT

The Funded Debt of the City excluding Schools as at December 31, 1953 was \$53,386,806.43. Investments in the hands of the Sinking Fund Trustees amounted to \$714,067.68, the Net Funded Debt being \$52,672,738.75 which is an increase of \$7,085,966.40 from the previous year. The debt is allocated as follows:

General	\$ 24,807,940.10
Utilities	16,145,634.74
Local Improvement, Property Share	11,719,153.91
	<u>\$ 52,672,738.75</u>

SCHOOLS' DEBENTURE DEBT

The Debenture Debt of the Edmonton Public and Separate School Districts as at December 31, 1953 was as under:—

The Edmonton Public School District No. 7	\$ 11,802,093.20
The Edmonton R.C. Separate School District No. 7	2,601,750.00
	<u>\$ 14,403,843.20</u>

The above debt represents a net increase of \$1,827,057.10 from the previous year.

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1953 and 1952.

General Taxes:	1953	1952
General Municipal Purposes	\$ 2,368,417.93	\$ 3,193,926.67
General Debenture Interest and Redemption	1,642,798.77	1,217,479.51
Schools	5,368,507.00	4,842,296.00
Libraries	187,995.00	149,300.00
	<u>\$ 9,567,718.70</u>	<u>\$ 9,403,002.18</u>
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	\$ 1,441,853.29	\$ 1,178,838.51
Business Tax	1,170,170.82	991,969.03
	<u>\$ 2,612,024.11</u>	<u>\$ 2,170,807.54</u>
	<u>\$ 12,179,742.81</u>	<u>\$ 11,573,809.72</u>

THE CITY OF EDMONTON

PROPERTY AND BUSINESS TAX COLLECTIONS

The collection of current Taxes, including Discount, was \$11,653,207.19 being 95.68% of the year's Levy, as compared with 94.01% in the previous year. Arrears were also collected to the amount of \$728,175.80 or 5.98% of the 1953 Levy, while collections on Tax Sale and other lands sold including profit thereon was \$1,833,031.64. The following figures represent the net Assessment, Levy, collection of Current Taxes and Arrears and collection on Tax Sale and other lands sold for the past ten years.

Year	Net Assessment	Total Levy	Current Taxes Collected		Arrears Only Collected	Total Collections		
			Amount	Percentage to Levy		Amount	Percentage to Levy	Collections on Tax Sale and Other Lands Sold
1944	\$ 69,924,660	\$ 4,221,566	\$ 3,962,457	93.86	\$ 433,564	\$ 4,396,021	104.13	\$ 810,894
1945	73,593,500	4,401,216	4,168,252	94.70	350,301	4,518,553	102.67	1,003,795
1946	77,248,215	4,705,195	4,432,836	94.21	303,421	4,736,257	100.66	1,150,358
1947	83,376,715	4,979,870	4,654,528	93.47	292,076	4,946,604	99.33	610,257
1948	90,834,775	5,444,341	5,123,230	94.10	394,436	5,517,666	101.35	900,399
1949	100,367,870	6,028,307	5,661,371	93.92	338,618	6,020,189	99.87	1,121,987
1950	120,413,310	7,388,303	6,896,187	93.34	436,278	7,332,465	99.24	1,059,733
1951	134,416,570	9,253,258	8,645,519	93.43	541,365	9,186,884	99.28	1,257,309
1952	179,267,230	11,573,810	10,880,087	94.01	629,855	11,509,942	99.45	1,506,400
1953	180,703,740	12,179,743	11,653,207	95.68	728,176	12,381,383	101.66	1,833,032

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31, 1953 was \$762,634.36 as compared with \$903,611.06 in 1952 a decrease of \$140,976.70 within the year. During the past year \$526,535.62 was added due to non-collection of 1953 taxes, together with \$57,679.47 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City as at December 31, 1952 was \$2,371,090.25 to which has been added additional properties purchased for consolidation and re-subdivision and costs relevant thereto, amounting to \$395,394.94, together with arrears of \$762,634.36, referred to above, exchange lands acquired amounting to \$341,627.00, making a total of \$3,870,746.55, from which should be deducted the cost to the City of Tax Sale and Exchange Lands sold of \$542,501.87 and sundry adjustments of \$142.04 leaving a balance of \$3,328,102.64 still outstanding. Against this, however, is a Reserve for non-collection, amounting to \$1,679,864.23, leaving a net figure of \$1,648,238.41.

During 1953 the Land Department effected total sales including other than Tax Sale Lands to the amount of \$2,310,412.97, on which sales commission amounted to \$114,800.73. The amount at which these Lands and Improvements were held was \$689,892.02 leaving a credit balance of \$1,505,719.82 to be transferred to the Reserve for Uncollectible Taxes. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of \$1,303,980.00, thereby increasing the assessment by that amount.

Subject to your approval, we have transferred to Reserve for Public Works \$1,500,000.00 from the Reserve for Uncollectible Taxes as this Reserve was greater than necessary for its purpose.

RESERVE FOR PUBLIC WORKS

The following is a summary of the Reserve for Public Works for the year:

Balance at credit at December 31, 1952	\$ 2,862,882.23
Add:	
Transferred from Reserve for non-collection of Taxes	\$ 1,500,000.00
Transferred from Reserve for Real Estate Purchases	5,000.00
Government of Alberta—Municipal Assistance Fund	236,891.49
Transferred from Reserve for U.S. Exchange Premium	648,337.21
Transferred from Investment Reserve in hands of Sinking Fund Trustees	126,166.64
Proceeds from sale of other than Tax Sale Lands	69,222.98
Net revenue from Civic Centre properties	13,234.79
Interest on Reserve Funds	74,646.56
1953 Unit Rate Surplus (net)	104,677.49
Revenue Surplus for 1953 and adjustments	31,645.52
Surplus funds from Fire Loss Claims account	21,107.30
	2,830,929.98
	\$ 5,693,812.21
Deduct:	
Expenditures for the year—Schedule "A"	\$ 1,234,927.87
Miscellaneous	35.90
Transferred to Reserve for new City Hall	2,259,959.79
	3,494,923.56
Balance at credit at December 31, 1953	\$ 2,198,888.65

THE CITY OF EDMONTON

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now \$16,145,634.74.

The operation of the five Utility Departments for the year resulted in the transfer to the General Revenue Account of a net surplus of \$691,260.90 after paying taxes amounting to \$1,365,487.95. In addition \$3,413,202.70 was placed to Reserve Account for Utility and Airport Extensions and the amount of \$2,972,282.63 was withdrawn for Improvements made during the year.

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

The operations of the Utility and Airport Extensions Reserve Accounts for the year were as follows:

Department	Reserve Dec. 31, 1952	Placed to Reserve 1953 X	Total	Expended During 1953	Reserve Dec. 31, 1953
Electric Light	\$ 199,647.25	\$ 416,354.89	\$ 616,002.14	\$ 616,002.14	.....
Power Plant	1,015,309.74	1,406,950.71	2,422,260.45	1,162,707.11	\$1,259,553.34
Transit System	190,698.25	376,259.26	566,957.51	31,039.58	535,917.93
Telephone .....	.....	640,029.83	640,029.83	640,029.83	.....
Waterworks	387,528.41	543,175.00	930,703.41	522,503.97	408,199.44
	\$1,793,183.65	\$3,382,769.69	\$5,175,953.34	\$2,972,282.63	\$2,203,670.71
Airport	104,936.34	30,433.01	135,369.35	.....	135,369.35
	\$1,898,119.99	\$3,413,202.70	\$5,311,322.69	\$2,972,282.63	\$2,339,040.06

X—Including interest earnings of \$37,380.74 and sales of obsolete Telephone System and Power Plant equipment amounting to \$50,744.94.

GENERAL REVENUE AND EXPENDITURE

The following is a summary of the Revenue and Expenditure Account for 1953:

EXPENDITURE		Actual
Appropriation		
\$ 6,395,164.00	Departmental Expense	\$ 6,676,278.63
367,259.00	Miscellaneous	437,598.31
75,717.00	Temporary Debt Charges	69,067.78
226,822.00	Hospitals, Grants and Donations	249,848.32
\$ 7,064,962.00		\$ 7,432,793.04
1,772,449.00	Debenture Interest and Redemption—General	1,642,798.77
819,017.00	Deb. Int. & Redempt. (Prop. Share—Local Improvements)	819,016.69
80,000.00	Local Improvement Taxes—Forfeited Properties	98,619.16
15,000.00	Local Improvement Taxes—Wartime Housing Projects	24,254.73
4,515,625.00	Edmonton Public School Board	4,515,625.00
852,882.00	Edmonton R.C. Separate School Board	852,882.00
187,995.00	Edmonton Public Library Board	187,995.00
135,000.00	Discount on Taxes	151,627.30
360,000.00	Provincial-City Hospitalization	420,750.35
207,431.00	Construction and other extraordinary expenditures	649,149.84
\$ 16,010,361.00		\$ 16,795,511.88
	Surplus	17,590.67
\$ 16,010,361.00		\$ 16,813,102.55

REVENUE		Actual
Estimated		
\$ 1,400,648.00	Departmental Revenue	\$ 1,654,359.46
803,296.00	5% Revenue Tax—Utilities	814,237.95
616,618.00	Profits Contributed by Utilities	691,260.90
404,400.00	Miscellaneous	471,466.72
115,000.00	Interest Earnings	279,088.30
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
1,000,000.00	Business Tax	1,170,170.82
9,456,355.00	General Municipal Taxes	9,567,718.70
869,548.00	Local Improvement Frontage Taxes	820,303.69
214,496.00	Sewer Frontage Taxes	214,496.01
1,100,000.00	Provincial Government Municipal Assistance Fund	1,100.00
\$ 16,010,361.00		\$ 16,813,102.55

Expenditures during the year exceeded the original appropriations by \$785,150.88. Notwithstanding this, it was possible to show a surplus of \$17,590.67 because Current Revenue exceeded the Estimates by \$802,741.55. This surplus, together with sundry adjustments affecting previous years amounting to \$14,054.85, a total of \$31,645.52 has been transferred to the Reserve for Public Works.

Included in the Expenditures are items amounting to \$649,149.84 for construction and other extraordinary expenditures as detailed on Schedule "A".

During the year the City received \$1,336,891.49 from the Municipal Assistance Fund of the Province of Alberta. Of this amount \$1,100,000.00 was credited to General Revenue as provided in the 1953 Estimates and \$236,891.49 was credited to Reserve for Public Works.

PARKING METERS

A total of 1,891 meters were in operation as at December 31, 1953. Gross collections for the year including Parking Permit Fees, Obstructed Meter Fees and Parking Stall Rentals amounted to \$175,192.67. Of this amount \$35,977.07 was paid out for installation, operation and maintenance costs, \$27,588.01 for the purchase of additional meters and \$51,434.20 for Parking Lot improvements. These transactions resulted in a net operating credit balance of \$60,193.39 which has been transferred to Reserve for Off-Street Parking. The total available in the Reserve now amounts to \$71,538.86.

Respectfully submitted,

F. C. OCKENDEN,

City Comptroller and Auditor.

SCHEDULE "A"

EXPENDITURES ON PERMANENT IMPROVEMENTS

Construction and Other Extraordinary Expenditures:

Charged to Current Account:

Property Purchased for Town Planning Purposes	\$ 52,853.46	
Railhead Site Relocation	104,168.80	
C.N.R. Trackage Relocation	100,816.66	
Traffic Lights	36,048.83	
Community League Buildings	7,000.00	
Building Maintenance Workshop	33,606.88	
Utilities Building Alterations	42,209.72	
Centre Strips, Triangles, etc.	11,606.78	
Parks	23,096.81	
Clarke Stadium	16,171.61	
West End Swimming Pool Rehabilitation	48,011.55	
Playgrounds Development	18,290.13	
Skating Rinks	8,072.12	
Tree Replacement	5,284.98	
Parks Department Equipment	19,825.09	
Playground Equipment	7,102.42	
Groat Ravine Bridge	11,708.96	
Grierson Hill Stabilization	35,998.25	
Engineer's Department Buildings	50,447.01	
Engineer's Department Radio Equipment	941.13	
City Share Miscellaneous Local Improvements	13,900.42	
Miscellaneous	1,988.23	
		\$ 649,149.84

Charged to Reserve for Public Works:

South Edmonton Health Clinic	\$ 24,661.86	
Royal Alexandra Hospital Laboratory Extension	58,075.15	
Royal Alexandra Hospital Laundry Extension	42,685.42	
Renfrew Baseball Park	86,292.22	
Engineer's Department Equipment	225,689.44	
Standard Paving—General	256,196.88	
2" A. C. Surfacing	126,734.16	
Grading and Graveling	47,575.30	
Lane Graveling	5,115.00	
Sidewalks	13,051.40	
Curb and Gutter	179,226.59	
Road Oiling	120,982.13	
Intensified Lighting	2,906.15	
Fire Stations	15,909.23	
Fire Fighting Equipment	29,826.94	
		1,234,927.87

Charged to Miscellaneous Reserves:

Civic Garage Alterations	\$ 3,627.46	
Engineer's Department Equipment	216,447.40	
Sunset Homes	9,709.60	
		229,784.46

Charged to Utilities Extension Reserves:

Electric Light and Power Dist. System Extensions	\$ 616,002.14	
Power Plant Extensions	1,162,707.11	
Transit System Extensions	31,039.58	
Telephone System Extensions	640,029.83	
Waterworks Dist. System Extensions	522,503.97	
		2,972,282.63

Property Share Local Improvements Charged to Prepayments:

Watermains	\$ 258,578.93	
Sewers	258,584.53	
Standard Paving	48,673.67	
2" A. C. Surfacing	36,952.85	
Grading and Graveling	231,733.67	
Lane Graveling	38,502.56	
Sidewalks	408,611.24	
Curb and Gutter	140,126.04	
Boulevards	59.66	
Intensified Lighting	110.61	
		1,421,883.71
Forward		\$ 6,508,028.51

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Charged to Debenture Funds:

Royal Alexandra Hospital Maternity Wing	\$ 616,761.60
Royal Alexandra Hospital Laundry Extension	74,947.99
Royal Alexandra Hospital Maternity Wing Equipment	217,454.50
Fire Stations	101,330.18
Police Station Extension	185,673.63
Mill Creek Swimming Pool	2,500.00
Incinerator	133,454.79
West End Bridge	306,722.82
Sewers	1,938,000.00
Standard Paving	750,000.00
2" A. C. Surfacing	300,000.00
	<u>4,626,845.51</u>

Sewers	\$ 54,620.38
Standard Paving	479,999.88
2" A. C. Surfacing	392,127.42
Grading and Graveling	350,663.32
Sidewalks	686,432.13
Curb and Gutter	380,894.92
Boulevards	79,357.72
	<hr/>
	2,424,095.77

Electric Light and Power Dist. System	\$ 600,000.00	
Telephone System	1,475,000.00	
Waterworks Distribution System	137,360.10	
		<u>2,212,360.10</u>

Royal Alexandra Hospital Maternity Wing	\$ 172,333.34	
South Edmonton Health Clinic	5,573.34	
	<u> </u>	177,906.68

Sewers—General	\$ 1,391,079.11
Property Share Local Improvements	713,622.51
Local Improvements Unallocated	92,305.00
Electric Light & Power Dist. System Construction	309,522.62
Telephone System Construction	391,786.22
Works in Progress—Engineer's Dept.	\$ 143,407.35
Parks Dept.	117,590.56
	<u>260,997.91</u>
	3,159,313.37
	<u>\$19,108,549.94</u>

SUMMARY OF DEBENTURE SALES

By-laws Nos. 1560/1563 and 1596/1598 were sold to the Government of Alberta and By-law No. 1566 was sold to The City of Edmonton Pension Fund.

City Auditor's Report

Edmonton, Alberta,
April 20, 1954.

His Worship the Mayor
and Members of Council,
The City of Edmonton.

Madam and Gentlemen:

We have completed the audit of the books of account of The City of Edmonton for the year 1953 in accordance with the provisions of The City Act and by-law number 1516 of The City of Edmonton and herewith submit our report thereon.

BALANCE SHEET—CAPITAL SECTION

The net debenture debt at December 31, 1953 was \$52,672,738.75 being an increase of \$7,085,966.40 for the year. A summary of the changes in the debt is shown below:

Gross Debenture Debt as at December 31, 1952		\$ 45,938,529.50
Add—New Debentures issued for:		
Property share of local improvements	\$ 2,762,000.00	
Paving	750,000.00	
Asphalt surfacing	300,000.00	
Sewers	1,938,000.00	
Royal Alexandra Hospital	450,000.00	
Mill Creek swimming pool	150,000.00	
Incinerator	500,000.00	
Intensified lighting	19,311.02	
West End bridge	375,000.00	
Sewage disposal plant	200,000.00	
Electric Light Department	600,000.00	
Telephone Department	1,475,000.00	9,519,311.02
		<u>\$ 55,457,840.52</u>
Deduct—Debentures Redeemed		2,071,043.09
		<u>\$ 53,386,806.43</u>
Gross Debenture Debt as at December 31, 1953		\$ 53,386,806.43
Deduct—Sinking Fund Investment		714,067.68
		<u>\$ 52,672,738.75</u>
Net Debenture Debt as at December 31, 1953		\$ 52,672,738.75

At the year end there was \$1,279,305.81 unexpended debenture funds and expenditures pending capitalization amounted to \$3,159,313.37.

BALANCE SHEET—CURRENT SECTION

The current position of the City at December 31, 1953 compares with that of the previous year end as follows:

AUDITOR'S REPORT, 1953

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CURRENT ASSETS

	Dec. 31, 1953	Dec. 31, 1952	Increase Decrease*
Cash on hand and in bank	\$ 80,032.50	\$ 308,268.34	\$ 228,235.84*
Government of Canada Bonds due March 1, 1953		1,504,609.00	1,504,609.00*
Investments in Reserve Fund	7,105,184.04	3,942,030.55	3,163,153.49
Tax Arrears as per Tax Rolls	762,634.36	903,611.06	140,976.70*
Accounts Receivable	2,103,925.32	2,234,623.90	130,698.58*
Inventories of Stores and Loose Tools	3,077,052.21	2,750,119.15	326,933.06
Construction Pending Capitalization	3,159,313.37	807,693.98	2,351,619.39
Deferred Charges	330,302.92	325,221.67	5,081.25
Due from Pension Fund re Sale of Debentures		302,013.89	302,013.89*
Total	\$16,618,444.72	\$13,078,191.54	\$ 3,540,253.18

CURRENT LIABILITIES

Bank Overdraft	\$ 573,937.35		\$ 573,937.35
Accounts Payable	4,379,101.25	\$ 2,713,113.52	1,665,987.73
Guarantee Deposits	435,476.79	405,623.14	29,853.65
Floating Debt	\$ 5,388,515.39	\$ 3,118,736.66	\$ 2,269,778.73
Deferred Liabilities:			
Province of Alberta—			
Treasury Bills	621,568.45	643,599.42	22,030.97*
Prov.-City Housing	714,748.70	761,910.23	47,161.53*
Central Mortgage and Housing Corp.	160,000.00	160,000.00	
Sundry Liabilities	1,076.81	10,438.89	9,362.08*
Total Liabilities to the Public	\$ 6,885,909.35	\$ 4,694,685.20	\$ 2,191,224.15
Unexpended Debenture Funds	1,279,305.81	1,341,094.67	61,788.86
Reserves for Future Expenditures	7,648,567.82	5,540,769.13	2,107,798.69
	\$15,813,782.98	\$11,576,549.00	\$ 4,237,233.98

It will be noted that the current assets have increased by \$3,540,253.18 and that the floating debt has increased by \$2,269,778.73.

REVENUE AND EXPENDITURE

The following is a summary of the results of operations of the City for the year 1953 as compared with 1952:

REVENUE

	1953	1952	Increase Decrease*
Taxes (including Utility Franchise and Property Taxes and Sewer Frontage Taxes)	\$11,772,689.22	\$11,155,710.74	\$ 616,978.48
City Utilities 5% Gross Revenue Tax	814,237.95	724,766.70	89,471.25
City Utilities Profits Credited to General Revenue	691,260.90	228,260.57	463,000.33
Other Revenue (Licenses, Gas Franchise Rentals and Sundry Department Revenue) ..	2,434,914.48	2,015,136.42	419,778.06
Government of Alberta Municipal Assistance ...	1,100,000.00	376,250.00	723,750.00
Total Revenue	\$16,813,102.55	\$14,500,124.43	\$ 2,312,978.12

THE CITY OF EDMONTON

EXPENDITURE

Debenture Interest and Redemption			
General and Local Improvement	\$ 2,461,815.46	\$ 1,821,646.51	\$ 640,168.95
School Boards	5,368,507.00	4,842,296.00	526,211.00
Public Library Board	187,995.00	149,300.00	38,695.00
Construction and Extraordinary Expenditures....	649,149.84	847,782.80	198,632.96*
Departmental Expenses (Fire, Police, Administration, Maintenance of Sewers and Streets, etc.)	6,676,278.63	5,786,667.33	889,611.30
Hospitals and Grants	249,848.32	286,823.90	36,975.58*
Provincial-City Hospitalization	420,750.35	115,028.83	305,721.52
Other Expenditures	781,167.28	648,540.49	132,626.79
	<hr/>	<hr/>	<hr/>
Surplus for year	\$16,795,511.88	\$14,498,085.86	\$ 2,297,426.02
	17,590.67	2,038.57	15,552.10
	<hr/>	<hr/>	<hr/>
	\$16,813,102.55	\$14,500,124.43	\$ 2,312,978.12

The surplus of \$17,590.67 together with adjustments affecting previous years of \$14,054.85, a total of \$31,645.52 was transferred to the Reserve for Public Works.

The excess of expenditures over appropriations has been dealt with in the report of the City Comptroller.

SINKING FUND

The annual sinking fund instalment of \$344,841.73 required for the Series "N" debentures was paid to the Sinking Fund and the total accumulation of the Fund amounted to \$714,067.68 at the year end. In addition there were earnings in excess of requirements of \$10,284.35.

The investments of the Fund consist of bonds of the Provinces of Manitoba and New Brunswick, the Ontario Hydro Electric Power Commission, the Cities of Edmonton, Toronto and Vancouver and the Edmonton Public School District.

RESERVES FUND

The assets of the Reserves Fund amounted to \$7,277,382.08 at the end of 1953 and consisted of bonds of the Government of Canada, the Provinces of Canada, the City of Edmonton and various other Cities and School Districts and a loan to the Edmonton Exhibition Association Limited.

The actual interest earned on the short term securities held for the City was credited to it. Interest at 3½% was credited to the City Hall Reserve and 3% to the General Reserves. The earnings of the Fund were \$9,539.13 in excess of requirements and this was transferred to the Excess Earnings Account which amounted to \$163,072.41 at the year end.

The Investment Reserve of \$126,166.44 and the Reserve for Foreign Exchange Premium on Redemption of Series "N" Debentures of \$648,337.21

were transferred to the City Hall Reserve in accordance with a resolution of the City Council.

PENSION FUND

The assets of the Pension Fund at December 31, 1953 amounted to \$5,644,852.46 and consisted of \$3,877,287.47 of City of Edmonton debentures, \$109,850.00 bonds of the Provinces of Canada, the balance being cash and debentures of other Cities, Towns, Hospital Districts and School Districts.

Since the inception of the Fund in 1939 the contributions of the City (excluding associated Boards) including interest thereon have amounted to \$3,464,505.07 against which retirements of \$2,519,127.87 have been charged. In addition the City has paid \$248,889.70 (including interest allowed) in excess of its obligations as computed by the City Comptroller.

The earnings of the Fund for the year exceeded the requirements by \$14,430.57 which has been transferred to the Investment Reserve Account bringing the total of the Reserve to \$184,225.33.

GENERAL

In our opinion the Consolidated Balance Sheet and the Statement of Revenue and Expenditure fairly present the financial position of the City as at December 31, 1953 and the result of the operations for the year to that date. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON

CONSOLIDATED CAPITAL AND
AS AT

ASSETS		
General Assets—less Depreciation:		
Lands, Buildings and Other Properties	\$ 22,060,593.47	
Royal Alexandra and Isolation Hospitals	1,896,250.86	
Edmonton Public Library Buildings	23,097.90	\$ 23,979,942.23
Public Utilities Assets—less Depreciation:		
Electric Light and Power Distribution System	\$ 3,022,349.06	
Power, Water Supply and Purification Plant	554,829.39	
Transit System	2,041,026.80	
Telephone System	7,138,198.82	
Waterworks Distribution System	4,090,539.51	16,846,943.58
Local Improvements (Property Share)—less Depreciation		11,267,855.97
Unexpended Debenture Funds—Due from Current Account:		
Re General	\$ 828,007.87	
Re Local Improvements (Property Share)	451,297.94	1,279,305.81
		<hr/>
		\$ 53,374,047.59

CONSOLIDATED REVENUE FUND
AS AT

ASSETS		
Cash on Hand—Imprest	\$ 29,425.00	
Cash on Hand—Imperial Bank of Canada Trust Account	1,000.00	
Cash in Bank for Redemption of Debentures and Coupons	49,607.50	
Cash and Investments in Reserve Fund		7,105,184.04
Tax Arrears as per Tax Rolls:		
General Taxes	\$ 686,006.78	
Business Taxes	76,627.58	762,634.36
Accounts Receivable—Current:		
Sundry Debtors, less Bad Debts Reserve	\$ 1,723,829.66	
Land Department, Rents Receivable	1,532.50	1,725,362.16
Accounts Receivable—Deferred:		
Land Department, Agreements for Sale	\$ 330,881.97	
Housing Plan, Agreements for Sale	47,681.19	378,563.16
Construction Pending Capitalization		3,159,313.37
Inventories of Stores and Loose Tools		3,077,052.21
Deferred Charges:		
Insurance	\$ 61,413.22	
Pensions Fund (Paid by City in excess of requirements)	248,889.70	
Group Life Insurance Fund	20,000.00	330,302.92
Provincial—City Emergency Housing Project		714,748.70
Tax Sale Lands Forfeited to City and Lands Purchased for		
Re-subdivision (Less Reserve)		885,604.05
Lands Purchased for Subdivision and Resale		256,640.44
Sundry Assets:		
Sundry Assets	\$ 6,228.97	
Old Aged Homes	37,353.25	43,582.22
Property Acquired for Off-Street Parking		160,656.55
Depreciated Assets (See Reserves):		
Buildings and Equipment—		
Utilities and General	\$ 18,629,174.14	
Sundry	204,963.83	18,834,137.97
		<hr/>
		\$ 37,513,814.65

Edmonton, Alberta, April 20, 1954.

We have audited the books and accounts of The City of Edmonton for the year 1953, in accordance with our contract and have obtained all the information and explanations we have required. The above balance sheet and relevant statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31, 1953 and the result of operations for the year to that date, according to the best of our information, the explanations given to us and as shown by the books of the City.

KINNAIRD, AYLEN AND COMPANY, Chartered Accountants.

LOAN FUNDS BALANCE SHEET

DECEMBER 31, 1953

LIABILITIES	
Debenture Debt	\$ 53,386,806.43
Less Investments in Hands of Sinking Fund Trustees	714,067.68
Net Debenture Debt	\$ 52,672,738.75
Allocated as follows:	
Public Utilities:	
Electric Light and Power Distribution System	\$ 2,712,826.44
Power, Water Supply and Purification Plant	554,829.39
Transit System	2,041,026.80
Telephone System	6,746,412.60
Waterworks Distribution System	4,090,539.51
	\$ 16,145,634.74
Local Improvements (Property Share)	11,719,153.91
General	24,807,950.10
	\$ 52,672,738.75
Due to Current Account:	
Re Electric Light and Power Dist. System	309,522.62
Re Telephone System	391,786.22
	\$ 53,374,047.59

BALANCE SHEET

DECEMBER 31, 1953

LIABILITIES	
Imperial Bank of Canada—Overdraft	\$ 573,937.35
Debentures and Coupons not presented	49,607.50
Accounts Payable:	
Edmonton Public School Board	\$ 916,586.13
Sundry Creditors	3,277,476.02
Deferred Revenue	135,431.60
	4,329,493.75
Consumers' Guarantee Deposits—Utilities	435,476.79
Floating Debt	\$ 5,388,515.39
Deferred Liabilities:	
Province of Alberta Treasury Bills Due 1954 to 1977	\$ 621,568.45
Province of Alberta—re Provincial City Housing Project due 1954 to 1967	714,748.70
Loan from Central Mortgage & Housing Corpn.	160,000.00
	1,496,317.15
Miscellaneous Liabilities	1,076.81
Total Liabilities to the Public	\$ 6,885,909.35
Other Liabilities:	
Unexpended Debenture Funds:	
General	\$ 828,007.87
Local Improvements (Prop. Share)	451,297.94
	1,279,305.81
Reserves for Future Expenditures:	
Utility Extensions	\$ 2,203,670.71
Utility and Engineers—Miscellaneous	682,075.03
Public Works	2,198,888.65
New City Hall	2,322,483.75
General	241,449.68
	7,648,567.82
Pension Fund Reserve:	
(Paid by City in Excess of Requirements)	248,889.70
Group Life Insurance Fund Reserve	20,000.00
Housing Reserves:	
Housing Plan	\$ 89,574.45
Old Aged Homes	55,770.69
	145,345.14
Depreciation Reserves: Buildings and Equipment—	
Utilities and General	\$ 18,629,174.14
Sundry	204,963.83
	18,834,137.97
Current Surplus	2,451,658.86
Contingent Liability:	
Imperial Bank of Canada guarantee re Loan to Edmonton Exhibition Association Limited	\$ 350,000.00
	\$ 37,513,814.65

THE CITY OF EDMONTON

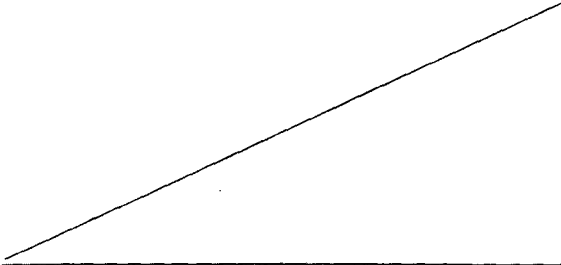
GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		Actual
Appropriation	Departments:	
\$ 179,870.00	Airport	\$ 186,381.20
163,347.00	Assessor	189,390.62
10,500.00	Auditors	13,000.00
146,927.00	Architect and Building Inspector	159,483.72
10,221.00	City Clerk	10,790.58
75,844.00	Civic Buildings Maintenance	92,801.35
9,534.00	City Employment Bureau	10,660.60
34,684.00	Commissioners	37,632.52
21,645.00	Industrial Development	23,292.56
49,940.00	Comptrollers	59,176.54
1,945,700.00	Engineers	2,103,208.27
1,114,192.00	Fire	1,121,991.57
190,000.00	Fire—Water for Hydrants	191,183.32
199,089.00	Health	204,496.09
35,989.00	Land	40,077.83
32,235.00	Legal	34,381.96
29,227.00	License	30,467.30
14,199.00	Market	13,049.51
420,337.00	Parks	466,337.84
13,421.00	Personnel Officer	13,422.24
941,710.00	Police	944,260.08
109,498.00	Recreation Commission	104,884.83
137,000.00	Street Lighting	141,763.16
80,469.00	Town Planning	73,666.92
30,867.00	Treasurer	33,360.41
128,639.00	Welfare—Children's Division	128,433.26
213,080.00	Welfare—Relief Division	185,965.74
20,000.00	Damage Claims General	26,974.60
25,000.00	Sundry Adm. and Equip. Expense	23,614.01
12,000.00	Aldermen's Remuneration	12,150.00
\$ 6,395,164.00		\$ 6,676,278.63
Miscellaneous:		
\$ 800.00	Canadian Mayors and Municipalities	\$ 800.00
30.00	City Act Amendments	
4,750.00	Civic Census	4,338.44
39,200.00	Civil Defence	30,605.86
7,083.00	Comfort Stations	6,858.99
1,000.00	Council Expenses	1,025.66
1,500.00	Debenture Issue Expense	1,708.60
2,000.00	Delegates Expenses	2,284.10
1,500.00	Deputy Mayor's Allowance	1,371.04
2,000.00	Edmonton Assessment Appeal Board	1,370.00
10,250.00	Edmonton District Planning Commission	10,000.00
10,000.00	Election Expenses	9,790.89
3,448.00	Emergency Housing Bureau	3,658.79
7,500.00	Entertainments and Receptions	892.26
300.00	Fees: Municipalities Union	300.00
2,000.00	Group Life Insurance	1,431.18
4,600.00	Group Sickness Insurance	2,986.72
1,000.00	Isolation Hospital Compulsory Quarantine Charges	581.55
500.00	Legal Miscellaneous	407.85
11,000.00	Mental Defectives	11,497.62
7,179.00	Microfilming	7,348.13
2,744.00	Messengers' Salary and Expenses	2,962.86
30,000.00	Opening and Closing Streets and Lanes	81,622.75
1,485.00	Operation Mayor's Car (Including Depreciation)	1,312.36
50,000.00	Pension Fund	51,199.09
1,500.00	Printing Annual Reports	1,516.37
30,000.00	Protection Railway Crossings	32,877.13
8,345.00	Safety Director	8,818.31
3,000.00	Special Advertising	5,610.22
3,000.00	Town Ft. Saskatchewan (Well Drilling)	3,000.00
2,000.00	Street and Lane Widening	1,414.03
2,450.00	Switchboard Operator's Salary	2,444.25
6,000.00	Tax Adjustments and Cancellations	21,735.51
20,000.00	Taxes on City Properties	23,476.29
3,900.00	Unemployment Insurance	4,455.79
17,000.00	Voter's List	19,827.32
24,000.00	Widowed Mothers' Allowance	24,190.50
4,195.00	Workmen's Compensation Board	3,968.21
40,000.00	Miscellaneous	47,909.64
\$ 367,259.00		\$ 437,598.31
\$ 6,762,423.00	Carried Forward	\$ 7,113,876.94

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1953

REVENUE		
Estimated		Actual
Departments:		
\$ 179,870.00	Airport	\$ 186,381.20
1,000.00	Assessor	1,478.05
150,770.00	Architect and Building Inspector	168,545.62
327,325.00	Engineers	341,063.34
7,000.00	Fire	10,572.53
66,458.00	Health	65,600.89
65,250.00	Land	121,176.78
60,475.00	Land—Tax Sale and Other Property	62,240.16
152,000.00	License	163,376.48
23,000.00	Market	23,715.29
178,400.00	Parks	188,577.80
180,600.00	Police	312,989.97
8,500.00	Recreation Commission	8,641.35
\$ 1,400,648.00		\$ 1,654,359.46
Miscellaneous:		
\$ 4,400.00	Civic Block Rents	\$ 11,250.00
240,000.00	Gas Franchise	249,086.61
125,000.00	Sundries	153,450.64
35,000.00	Penalties Levied on Tax Arrears	57,679.47
30,000.00	Provincial Contribution in lieu Service Tax	30,000.00
\$ 434,400.00		\$ 501,466.72
Interest:		
	Interest on Tax Sale Agreements	\$ 15,603.79
	Sundry Interest Earnings	263,484.51
\$ 115,000.00		\$ 279,088.30
5% Revenue Tax—Paid by Utility Departments:		
\$ 225,056.00	Electric Light	\$ 221,892.13
177,990.00	Power Plant	177,653.71
154,250.00	Transit System	159,673.30
128,100.00	Telephone	136,388.25
117,900.00	Waterworks	118,630.56
\$ 803,296.00		\$ 814,237.95
Profits Contributed by Utility Departments:		
\$ 59,659.00	Electric Light	\$ 62,822.87
369,786.00	Power Plant	370,122.29
	Transit System	64,838.13
122,379.00	Telephone	114,090.75
79,400.00	Waterworks	79,386.86
\$ 631,224.00		\$ 691,260.90
Deduct:		
14,606.00	Transit System	
\$ 616,618.00		\$ 691,260.90
		
\$ 3,369,962.00	Carried Forward	\$ 3,940,413.33

THE CITY OF EDMONTON
GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

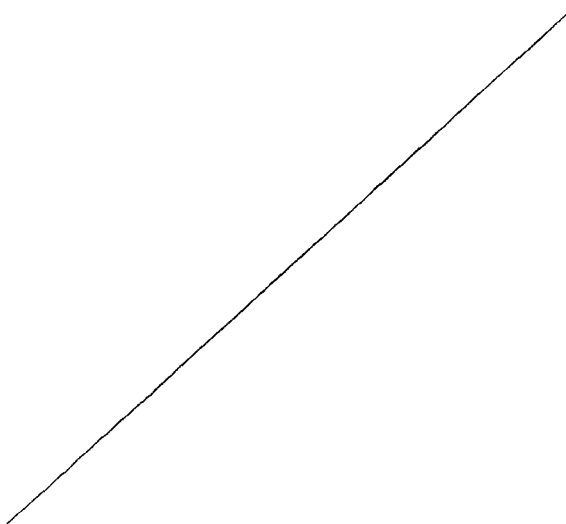
EXPENDITURE		
Appropriation		Actual
\$ 6,762,423.00	Brought Forward	\$ 7,113,876.94
	Grants:	
\$ 9,060.00	Edmonton Hospital Board	\$ 43,383.00
1,000.00	Archives and Landmarks Committee	1,000.00
500.00	Alberta Musical Festival	500.00
500.00	Alberta Protestant Home	500.00
520.00	Alcoholics Anonymous	557.65
750.00	Baby Creche	88.80
900.00	Beulah Home	900.00
50.00	Canadian Legion	50.00
1,000.00	Canadian National Institute for Blind	1,000.00
450.00	Sisters of Service Residential Club	450.00
500.00	Catholic Women's League (Rosary Hall)	500.00
1,500.00	Chamber of Mines	1,500.00
250.00	Children's Aid Society (Kiwanis)	250.00
8,228.00	Community League Grants	10,020.99
500.00	Edmonton Cemetery Company Ltd.	500.00
700.00	Edmonton Home Ex-Service Men's Children....	602.09
7,500.00	Edmonton Museum of Arts	7,500.00
600.00	Franciscan Sisters of the Atonement	600.00
500.00	Gas Approval Board	500.00
55,500.00	Hospitals re Indigent Hospitalization	28,012.96
500.00	Humane Society	234.35
7,000.00	O'Connell Institute	7,000.00
200.00	St. Catherine's Residence	200.00
600.00	St. John Council for Edmonton	600.00
125.00	St. Joseph's Hospital	125.00
450.00	St. Mary's Home for Boys	450.00
2,100.00	Salvation Army	2,100.00
1,000.00	Sisters of Our Lady of Charity	1,000.00
4,600.00	Tax Grants to Sports Organizations	6,095.07
3,250.00	Transportation Disabled Service Men	3,256.00
2,000.00	John Howard Society	2,000.00
2,000.00	Edmonton Symphony Society	2,000.00
1,700.00	University Hospital (Clinic)	1,797.12
3,000.00	Victorian Order of Nurses	3,000.00
750.00	Y. M. C. A.	750.00
750.00	Y. W. C. A.	750.00
40,000.00	Miscellaneous	53,381.25
66,289.00	Tax Grants	66,693.81
\$ 217,762.00		\$ 206,465.09
	Construction and Other Extraordinary Expenditures:	
	Town Planning	\$ 52,853.46
	Railhead Site	104,168.80
	C.N.R. Agreement	100,816.66
	Traffic Lights	36,048.83
	Community League Buildings	7,000.00
	Building Maintenance Workshop	33,606.88
	Utilities Building Alterations	42,209.72
	Centre Strips, Triangles, Circles etc.	11,606.78
	Parks	23,096.81
	Clarke Stadium	16,171.61
	West End Swimming Pool	48,011.55
	Playgrounds	18,290.13
	Skating Rinks	8,072.12
	Tree Replacement	5,284.98
	Parks Department Equipment	19,825.09
	Miscellaneous Improvements, etc.	1,988.23
	Recreation Equipment	7,102.42
	Groat Ravine Bridge	11,708.96
	Grierson Hill Stabilization	35,998.25
	Engineer's Department Buildings	50,447.01
	Engineer's Department 2-Way Radio	941.13
	City Share Misc. Local Improvements	13,900.42
\$ 207,431.00		\$ 649,149.84
\$ 7,196,676.00	Carried Forward	\$ 8,012,875.10

FINANCIAL STATEMENTS, 1953

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GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1953

REVENUE		
Estimated		Actual
\$ 3,369,962.00	Brought Forward	\$ 3,940,413.33
Assessment:		
\$ 9,456,355.00	Municipal and School Taxes	\$ 9,567,718.70
869,548.00	Special Frontage Taxes	866,255.85
214,496.00	Sewer Frontage Taxes	214,496.01
337,878.22	Water Frontage Taxes	337,878.22
9,426.96	Boulevard Maintenance	9,426.96
5,232.53	Lane Maintenance	5,232.53
5,987.50	Sanitary Tax	5,987.50
1,697.73	Prism Lights	1,697.73
58.00	Coal Chutes	58.00
820.49	Marquees	820.49
1,000,000.00	Business Tax	1,170,170.82
\$ 11,901,500.43		\$ 12,179,742.81
DEDUCT—Transferred to Various Accounts:		
\$ 337,878.22	Water Frontage Tax (to Waterworks Dept.)	\$ 337,878.22
9,426.96	Boulevard Maintenance (to Parks Dept.)	9,426.96
5,232.53	Lane Maintenance (to Engineer's Dept.)	5,232.53
5,987.50	Sanitary Tax (to Engineer's Dept.)	5,987.50
1,697.73	Prism Lights (To	
58.00	Coal Chutes } Sundry	
820.49	Marquees } Revenue)	2,576.22
	Local Improvement Frontage Taxes Applicable to Construction not yet Capitalized	45,952.16
\$ 361,101.43		\$ 407,053.59
\$ 11,540,399.00		\$ 11,772,689.22
1,100,000.00	Provincial Government Municipal Assistance Fund	1,100,000.00
\$ 12,640,399.00		\$ 12,872,689.22
		
\$ 16,010,361.00	Carried Forward	\$ 16,813,102.55

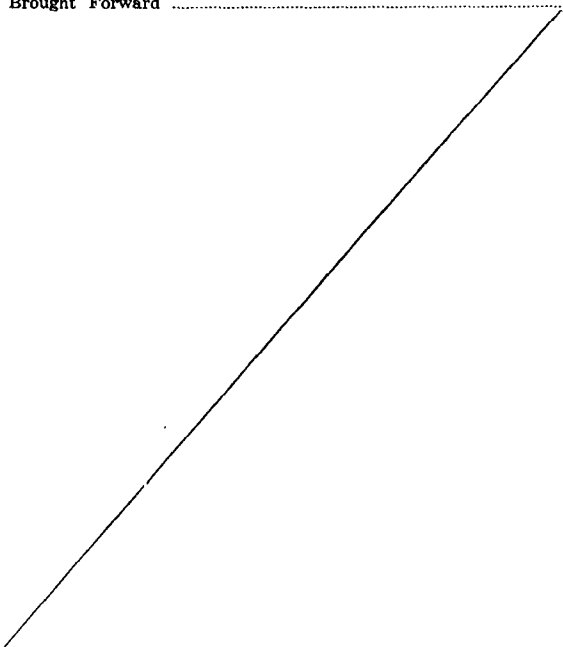
THE CITY OF EDMONTON GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR YEAR ENDED

EXPENDITURE		Actual
Appropriation		
\$ 7,196,676.00	Brought Forward	\$ 8,012,875.10
	Temporary Debt Charges, Interest and Exchange:	
\$ 30,717.00	Province of Alberta Treasury Bills—Principal \$ 22,030.97	
	Province of Alberta Treasury Bills—Interest 8,685.59	
20,000.00	Central Mortgage and Housing Corp'n.—Princ. 25,000.00	
	Central Mortgage and Housing Corp'n.—Interest 3,512.80	
	Exchange and Commission on Coupons 4,841.90	
	Excise Stamps 750.00	
25,000.00	Interest on Bank Overdraft 4,246.52	
\$ 75,717.00		\$ 69,067.78
	Debenture Interest and Redemption:	
	Total 1953 Charges \$ 3,948,923.54	
	Deduct:	
	Tsfd. to Public Utilities..... \$ 1,355,362.01	
	Tsfd. to Airport 21,552.00	
	Tsfd. to Public Library 2,095.78	
	Tsfd. to Royal Alex. Hosp. 108,098.29	
		1,487,108.08
		\$ 2,461,815.46
	Allocated:	
\$ 1,772,449.00	General	\$ 1,642,798.77
819,017.00	Local Improvements (Property Share)	819,016.69
	Other Expenditures:	
\$ 4,515,625.00	Edmonton Public School Board \$ 4,515,625.00	
852,882.00	Edmonton R.C. Separate School Board 852,882.00	
187,995.00	Edmonton Public Library Board 187,995.00	
80,000.00	Frontage Taxes—Forfeited Property 98,619.16	
	Frontage Taxes—W/T Housing—Norwood, etc. }	
15,000.00	Frontage Taxes—V.L.A. Project—N. Eastwood }	24,254.73
	Frontage Taxes—W/T Housing—Prov. - City }	
135,000.00	Discount on Taxes 151,627.30	
\$ 5,786,502.00		\$ 5,831,003.19
360,000.00	Provincial-City Hospitalization	420,750.35
\$ 16,010,361.00		\$ 16,795,511.88
	Surplus	17,590.67
\$ 16,010,361.00		\$ 16,813,102.55

GENERAL REVENUE AND EXPENDITURE STATEMENT

DECEMBER 31, 1953

REVENUE	
Estimated	Actual
\$ 16,010,361.00 Brought Forward	\$ 16,813,102.55
	
<u>\$ 16,010,361.00</u>	<u>\$ 16,813,102.55</u>

REVENUE SURPLUS ACCOUNT

Received on account of Previous years Expenditures	\$ 14,054.85
Surplus from Revenue and Expenditure Account 1953	17,590.67
Applied as follows:	
Transferred to Public Works Reserve	<u>\$ 31,645.52</u>

CURRENT SURPLUS

Balance at credit December 31, 1952	\$ 2,404,627.89
Add—Central Mortgage and Housing Corporation	
Loan—Principal	\$ 25,000.00
Prov. Gov't. Treasury Bills—Principal	22,030.97
	<u>47,030.97</u>
Balance at credit December 31, 1953	<u>\$ 2,451,658.86</u>

THE CITY OF EDMONTON ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1951	1952	1953	%
General Government	\$ 866,566.16	\$ 941,234.61	\$ 1,060,744.04	6.31
Protection to Persons and Property:				
Fire Protection	\$ 921,067.43	\$ 1,176,328.28	\$ 1,313,174.89	7.82
Police Protection	660,789.59	757,425.56	944,260.08	5.63
Protective Inspection	110,686.73	140,707.05	175,061.68	1.04
Street Lighting	121,816.30	135,900.24	141,763.16	.84
Traffic Signs	56,274.13	67,692.29	91,289.06	.54
Railway Crossings	27,334.49	35,504.25	32,877.13	.20
	\$ 1,897,968.67	\$ 2,313,557.67	\$ 2,698,426.00	16.07
Public Works and Construction:				
General Maintenance	\$ 295,612.80	\$ 382,954.27	\$ 491,648.09	2.93
Snow and Ice Removal	241,900.67	151,163.10	168,594.46	1.00
Opening and Closing Streets, etc.	27,449.59	27,579.56	83,036.78	.49
Construction and Improvements	141,721.06	847,782.80	649,149.84	3.87
	\$ 706,684.12	\$ 1,409,479.73	\$ 1,392,429.17	8.29
Sanitation and Garbage Removal:				
Inclinator	\$ 31,165.28	\$ 31,354.65	\$ 28,546.77	.17
Scavenging	538,642.86	636,967.87	749,063.22	4.46
Sewer Maintenance	240,402.23	344,075.33	342,313.56	2.04
Street Cleaning, etc.	125,906.70	192,424.08	234,753.11	1.40
Comfort Stations	7,008.90	6,975.72	6,858.99	.04
	\$ 943,125.97	\$ 1,211,797.65	\$ 1,361,535.65	8.11
Conservation of Health	\$ 89,817.34	\$ 156,244.36	\$ 208,819.81	1.24
Public Welfare:				
Civic Employment Bureau	\$ 6,730.12	\$ 8,113.87	\$ 10,660.60	.06
Indigent Relief	156,408.42	158,306.38	185,965.74	1.12
Child Welfare	89,530.44	112,340.87	128,413.26	.76
Royal Alex. Hospital Grant	142,265.73	98,859.69	43,383.23	.26
Indigent Hospitalization, etc.	66,833.57	68,022.21	30,391.63	.18
Mental Defectives	9,636.32	10,350.23	11,497.62	.07
Prov.-City Hospitalization		115,028.83	420,750.35	2.51
Widowed Mothers' Allowances	18,927.00	22,739.00	24,190.50	.14
Charitable Grants	59,660.41	30,749.24	52,629.54	.31
	\$ 549,992.01	\$ 624,510.32	\$ 907,882.47	5.41
Education:				
Public School	\$ 3,542,602.00	\$ 4,119,178.00	\$ 4,515,625.00	26.89
R. C. Separate School	587,620.00	723,118.00	852,882.00	5.07
	\$ 4,130,222.00	\$ 4,842,296.00	\$ 5,368,507.00	31.96
Recreation and Community Services:				
Parks, Pools, Golf Courses, etc.	\$ 311,270.42	\$ 385,353.61	\$ 414,151.54	2.47
Airport, Cemeteries, Bivds., etc.	333,074.15	316,300.93	363,570.94	2.16
Market	12,180.95	12,153.99	13,049.51	.08
Library	136,900.00	149,300.00	187,995.00	1.12
Grants	11,421.20	15,386.48	13,016.32	.08
	\$ 804,846.72	\$ 878,495.01	\$ 991,783.31	5.91
Debt Charges:				
General Debt	\$ 1,084,006.54	\$ 1,217,479.51	\$ 1,642,798.77	9.78
Local Impvt. Debt (Prop. Share)....	345,376.92	604,167.00	819,016.69	4.88
Temporary Debt	42,300.67	54,085.41	59,229.36	.35
Interest, Discount and Exchange....	93,227.32	27,455.60	9,838.42	.06
Discount on Taxes	108,578.02	127,765.57	151,627.30	.90
	\$ 1,673,489.47	\$ 2,030,953.09	\$ 2,682,510.54	15.97
Miscellaneous:				
Frontage Taxes on Forf. Prop.	\$ 63,630.45	\$ 88,770.09	\$ 98,619.16	.59
Frontage Taxes on Wartime Housing Projects	21,710.43	20,477.33	24,254.73	.14
	\$ 85,340.88	\$ 109,247.42	\$ 122,873.89	.73
Total Expenditure	\$ 11,748,053.34	\$ 14,498,085.86	\$ 16,795,511.88	100.00
Surplus	2,889.76	2,038.57	17,590.67	
	\$ 11,750,943.10	\$ 14,500,124.43	\$ 16,813,102.55	

FINANCIAL STATEMENTS, 1953

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ANALYSIS OF REVENUE WITH PERCENTAGES

	1951	1952	1953	%
Taxes:				
General Municipal Taxes				
including Schools	\$ 8,026,958.08	\$ 10,163,741.71	\$ 10,602,518.40	63.06
Business Tax	845,636.84	991,969.03	1,170,170.82	6.96
	\$ 8,872,594.92	\$ 11,155,710.74	\$ 11,772,689.22	70.02
Penalties Levied on Tax Arrears	\$ 28,342.26	\$ 70,598.71	\$ 57,679.47	.34
Licenses and Permits:				
Building Inspector's Dept.	\$ 90,138.99	\$ 114,032.69	\$ 168,545.62	1.00
License Department	146,541.55	149,712.02	163,376.48	.97
Health Department	2,457.43	2,837.85	3,458.25	.02
Sundries	2,661.92	2,576.22	2,576.22	.02
	\$ 241,799.89	\$ 269,158.78	\$ 337,956.57	2.01
Rents, Concessions and Franchises:				
Parks Department	\$ 11,624.49	\$ 17,913.98	\$ 20,589.20	.12
Airport Department	166,687.11	179,836.94	186,381.20	1.10
Land Department (Net)	156,360.55	154,746.16	194,666.94	1.16
Gas Franchise Revenue Tax	203,766.89	236,136.34	249,086.61	1.49
Recreation Commission	1,308.49	1,309.58	1,298.02	.01
	\$ 539,747.53	\$ 589,943.00	\$ 652,021.97	3.88
Law Enforcement	\$ 121,315.78	\$ 173,214.13	\$ 312,989.97	1.86
Interest Earnings	\$ 219,995.52	\$ 145,601.56	\$ 279,088.30	1.66
Service Charges:				
Assessor's Department	\$ 953.40	\$ 942.50	\$ 1,478.05	.01
Engineer's Department	219,533.90	118,143.13	109,155.12	.65
Fire Department	9,390.48	10,577.54	10,572.53	.06
Parks Department	8,407.93	8,744.98	9,426.96	.06
	\$ 238,285.71	\$ 138,408.15	\$ 130,632.66	.78
Recreation and Community Services:				
Parks Department--				
Golf Links	\$ 35,373.55	\$ 48,980.10	\$ 50,575.54	.31
Parks	21,166.75	27,553.18	30,113.69	.18
Swimming Pools	26,167.81	33,715.30	38,656.56	.23
Cemeteries	26,061.18	31,510.62	33,798.99	.20
Market Department	26,979.89	31,162.00	23,715.29	.14
Recreation Commission	5,002.38	18,925.67	7,343.33	.04
	\$ 140,751.56	\$ 191,846.87	\$ 184,203.40	1.10
Contributions, Grants, etc.:				
In Lieu of Service Tax	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	.18
Municipal Assistance Fund	250,394.00	376,250.00	1,100,000.00	6.54
Health Services	23,854.00	45,194.37	62,142.64	.37
	\$ 304,248.00	\$ 451,444.37	\$ 1,192,142.64	7.09
Public Utilities:				
5% Revenue Tax	\$ 628,450.39	\$ 724,766.70	\$ 814,237.95	4.84
Profits	68,904.84	228,260.57	691,260.90	4.11
	\$ 697,355.23	\$ 953,027.27	\$ 1,505,498.85	8.95
Miscellaneous	\$ 346,506.70	\$ 361,170.85	\$ 388,199.50	2.31
	\$ 11,750,943.10	\$ 14,500,124.43	\$ 16,813,102.55	100.00

SUMMARY OF THE ANALYSIS OF EXPENDITURE

	1951	1952	1953	%
General Government	\$ 866,566.16	\$ 941,234.61	\$ 1,060,744.04	6.31
Protection to Persons and Property	1,897,968.67	2,313,557.67	2,698,426.00	16.07
Public Works and Construction	706,684.12	1,409,479.73	1,392,429.17	8.29
Sanitation and Garbage Removal	943,125.97	1,211,797.65	1,361,535.65	8.11
Conservation of Health	89,817.34	156,244.36	208,819.81	1.24
Public Welfare	549,992.01	624,510.32	907,882.47	5.41
Education	4,130,222.00	4,842,296.00	5,368,507.00	31.96
Recreation and Community Services	804,846.72	878,495.01	991,783.31	5.91
Debt Charges	1,673,489.47	2,030,953.09	2,682,510.54	15.97
Miscellaneous	85,340.88	109,247.42	122,873.89	.73
Total Expenditures	\$ 11,748,053.34	\$ 14,498,085.86	\$ 16,795,511.88	100.00
Surplus	2,889.76	2,038.57	17,590.67	
Total	\$ 11,750,943.10	\$ 14,500,124.43	\$ 16,813,102.55	

**THE CITY OF EDMONTON
ENGINEERING DEPARTMENT**

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE

Administration:

Salaries	\$ 134,862.11	
Stationery, Printing, Postage	9,043.20	
Transportation	9,007.31	
Insurance	6,087.35	
Rents and Telephones	1,494.55	
	<hr/>	\$ 160,494.52

Public Works:

Maintenance of Plant and Small Tools	\$ 12,592.56	
Depreciation on Inventory	8,153.66	
Maintenance of Safety Fences	11,066.12	
Maintenance of Gravelled Roads	142,581.21	
Maintenance of Paved Roads	104,309.70	
Maintenance of Earth Roads	45,725.66	
Maintenance of Plank Walks	56,371.94	
Maintenance of Concrete Walks	5,200.05	
Maintenance of Bituminous Walks	13,541.02	
Maintenance of Bridges	44,161.71	
Street Traffic Zones and Signs	84,323.61	
Brushing	7,775.46	
Fountains	240.00	
Subdivision Changes	2,405.38	
	<hr/>	538,448.08

Sewers and Drainage:

Maintenance of Sewers	\$ 156,305.72	
Surface Drainage	67,015.02	
Maintenance of Catch Basins	39,910.09	
Operation of Pump-wells	10,049.88	
Operation of Sewage Disposal No. 1	16,665.30	
Operation of Sewage Disposal No. 3	12,134.79	
Operation of Sewage Disposal No. 4	11,344.99	
	<hr/>	313,425.79

Streets and Scavenging:

Street Cleaning	\$ 206,797.86	
Dust Abatement	10,044.06	
Snow and Ice Removal	56,216.88	
Sanding and Cindering	99,505.32	
Scavenging	611,218.27	
Operation of Dumps	80,676.80	
	<hr/>	1,064,459.79

Incinerator:

Operation and Maintenance	26,380.09	
	<hr/>	\$ 2,103,208.27

FINANCIAL STATEMENTS, 1953
ENGINEERING DEPARTMENT

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FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

Scavenging	\$ 58,167.66
Incinerator	7,403.15
Lane Gravelling	5,232.53
Engineering Fees and Profit on Jobbing	231,908.22
Profit from Blacksmith Shop	8,026.31
Profit from Gravel Pit	24,532.04
Profit from Paving Plant	5,793.43
	<u>\$ 341,063.34</u>

SUMMARY

Total Expenditure	\$ 2,103,208.27
Deduct Revenue	341,063.34
Expenditure Less Revenue	<u>\$ 1,762,144.93</u>

STATEMENT OF ASSETS AND LIABILITIES

ASSETS

Accounts Receivable (Less Reserve for Bad Debts)	\$ 216,321.95
Sundry Assets—Works in Progress	117,590.56
Inventory—Cars, Trucks, Stores and Loose Tools	540,693.67
Depreciated Assets: (See Reserves)	
Equipment (acquired from Gravel Pit Reserve)	41,000.00
Equipment (acquired from Equipment and General Reserves)	956,151.74
	<u>\$ 1,871,757.92</u>

LIABILITIES

Payments on Construction	\$ 9,496.95
Accounts Payable	20,984.04
Retentions Due on 1953 Contracts	110,038.72
Reserve for Gravel Pit Development	174,612.62
Depreciation Reserves:	
Reserve for Assets (acquired through Gravel Pit Reserve)	41,000.00
Reserve for Assets (acquired through Equipment and General Reserve)	956,151.74
The City of Edmonton Balance	559,473.85
	<u>\$ 1,871,757.92</u>

THE CITY OF EDMONTON
EDMONTON MUNICIPAL AIRPORT

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE		
Administration	\$ 27,116.48	
Maintenance Hangars, Grounds and Equipment	5,019.52	
Operation Hangars, Grounds and Runways	69,556.68	
Operation Administration Building	39,475.71	
		\$ 141,168.39
Depreciation on Buildings	\$ 16,500.00	
The City of Edmonton Capital Charges	21,552.00	
		38,052.00
		\$ 179,220.39
Profit for Year transferred to Extensions Reserve		7,160.81
		\$ 186,381.20

STATEMENT OF ASSETS

ASSETS		
Accounts Receivable	\$ 14,930.53	
Inventories	1,350.00	
Fixed Assets:		
Real Estate	\$ 396,337.18	
Hangars and Administration Building and Field Improvements (less Depreciation)	256,442.16	
		652,779.34
The City of Edmonton Balance		119,088.82
		\$ 788,148.69

AIRPORT EXTENSIONS RESERVE

Balance as at December 31, 1952	\$ 104,936.34
Add— Depreciation provided for year	\$ 23,272.20
Profit on Operations for year	7,160.81
	30,433.01
Balance at Credit as at December 31, 1953	\$ 135,369.35

PARKS DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

EXPENDITURE		
Administration	\$ 90,181.97	
Boulevards	32,359.39	
Parks and Playgrounds	150,868.56	
Golf Links	43,528.18	
Swimming Pools	53,156.78	
Hockey Rinks	23,478.71	
Weed Control	6,438.56	
Nursery and Greenhouse	21,407.17	
Cemeteries	39,466.48	
Mosquito Control	5,452.04	
		\$ 466,337.84

STATEMENT OF ASSETS

ASSETS		
Accounts Receivable (Less Bad Debts Reserve)	\$ 36,050.77	
Inventories—Stores and Loose Tools	157,131.93	
Sundry Assets—Works in Progress	143,407.35	
		\$ 336,590.05

FINANCIAL STATEMENTS, 1953
EDMONTON MUNICIPAL AIRPORT

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FOR YEAR ENDER DECEMBER 31, 1953

REVENUE	
Hangar Rentals	\$ 34,574.80
Field Charges	51,664.00
Commission on Gasoline and Oil Sales	35,108.03
Administration Building Rentals	36,470.28
Dominion of Canada Subsidy	25,000.00
Ground Rental	1,200.00
Bad Debts Reserve not required	1,400.00
Miscellaneous	964.09
	<hr/>
	\$ 186,381.20

AND LIABILITIES

LIABILITIES	
Reserve for Extensions	\$ 135,369.35
The City of Edmonton—Capital Account	652,779.34
	<hr/>
	\$ 788,148.69

PARKS DEPARTMENT

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE	
Grass Cutting	\$ 9,426.96
Refreshment Concessions	20,589.20
Driving Range and Rides, Borden Park	400.00
Golf Links	50,575.54
Stadium	29,030.19
Swimming Pools	38,656.56
Cemeteries	33,798.99
White Mud Creek Park	683.50
Sales and Jobbing	5,416.86
	<hr/>
	\$ 188,577.80

SUMMARY	
Total Expenditure	\$ 466,337.84
Deduct Revenue	188,577.80
	<hr/>
Expenditure Less Revenue	\$ 277,760.04

AND LIABILITIES

LIABILITIES	
Sundry Liabilities—Prepayments	\$ 100.00
Reserve for New Zoo	35,000.00
The City of Edmonton Balance	301,490.05
	<hr/>
	\$ 336,590.05

THE CITY OF EDMONTON
LAND DEPARTMENT
STATEMENT OF TAX SALE PROPERTIES SOLD
DURING THE YEAR 1953

Gross Sales:		
Land and Improvements	\$	2,141,122.97
Old Buildings		8,180.00
Exchange Property Sold		161,110.00
		<u>\$ 2,310,412.97</u>
Deduct—Sales of Property (Other than Tax Sale Properties)		143,743.55
		<u>\$ 2,166,669.42</u>
Deduct—Commissions on Sales:		
Agents' Sales	\$	2,012.32
Department Sales		112,788.41
		<u>114,800.73</u>
Net Sales		<u>\$ 2,051,868.69</u>
Deduct—Cost of Lands Sold:		
Tax Arrears	\$	487,334.37
Cost of Exchange Properties Sold		55,167.50
Caveat Costs and Legal Fees		3,647.00
		<u>546,148.87</u>
Balance Transferred to Reserve for Uncollectible Taxes		<u>\$ 1,505,719.82</u>

TAX SALE AND OTHER PROPERTY

REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

Rents:		
Tax Sale Property	\$	39,372.90
Other Property		46,540.84
		<u>\$ 85,913.74</u>

EXPENDITURE

Tax Sale Property:		
Insurance	\$	235.79
Maintenance		2,198.08
Land Department Commissions		1,968.64
		<u>\$ 4,402.51</u>
Other Property:		
Insurance	\$	825.88
Maintenance		16,118.15
Land Department Commissions		2,327.04
		<u>19,271.07</u>
		<u>23,673.58</u>
Net Revenue from Tax Sale and Other Property		<u>\$ 62,240.16</u>

LAND DEPARTMENT

REVENUE AND EXPENDITURE STATEMENT
FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

Commissions:		
Land Sales	\$	112,788.41
Rents		6,213.37
Sundries		2,175.00
		<u>\$ 121,176.78</u>

EXPENDITURE

Salaries	\$	37,082.20
Printing, Postage and Stationery		1,711.50
Transportation		898.22
Telephones		208.91
Advertising		177.00
		<u>40,077.83</u>
Net Revenue from Land Department		<u>\$ 81,098.95</u>

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL TAX RATE			
			Municipal	Debtures	Public	(School)	Public	Separate	Public	Separate
		\$	Mills	Mills	Mills	Mills	Mills	Mills	Mills	Mills
1908	22,535,210.00	375,377.03	6.20	4.60	3.70	3.70	3.70	3.70	14.50	
1909	25,584,990.00	482,506.37	9.98	4.60	3.44	3.44	3.44	3.44	17.50	
1910	30,106,110.00	563,494.88	8.90	4.08	4.20	4.20	4.20	4.20	17.00	
1911	46,494,740.00	686,571.84	6.90	3.90	3.20	3.20	3.20	3.20	13.70	
1912	123,475,070.00	1,530,205.96	6.74	3.60	2.20	2.20	2.20	2.20	12.00	
1913	138,539,110.00	3,471,444.59	9.05	3.06	3.20	3.20	3.20	3.20	16.00	
1914	171,283,970.00	3,769,970.36	8.05	3.75	4.28	4.28	4.28	4.28	17.50	
1915	171,361,380.00	3,858,662.33	6.57	5.17	4.80	4.80	4.80	4.80	16.75	
1916	132,474,845.00	3,283,613.63	7.70	6.38	5.75	5.75	5.75	5.75	21.00	
1917	100,917,090.00	3,188,641.16	9.25	7.55	7.75	7.75	7.75	7.75	25.50	
1918	92,404,590.00	3,655,371.76	11.45	9.50	8.80	8.80	8.80	8.80	30.00	
1919	79,665,580.00	3,701,783.47	12.35	9.75	11.25	11.25	11.25	11.25	35.30	
1920	79,191,550.00	4,541,280.61	17.99	11.70	15.66	15.66	15.66	15.66	39.90	
1921	80,213,880.00	4,103,392.16	12.10	11.35	15.65	15.65	15.65	15.65	39.70	
1922	62,928,880.00	3,866,180.44	9.40	12.15	18.85	18.85	18.85	18.85	40.00	
1923	61,935,100.00	3,293,723.65	10.35	11.45	19.25	19.25	19.25	19.25	40.00	
1924	61,065,375.00	3,291,882.80	7.65	10.40	21.57	21.57	21.57	21.57	41.00	
1925	59,829,245.00	3,644,036.86	11.77	11.78	21.77	21.77	21.77	21.77	46.00	
1926	58,827,450.00	3,474,013.00	4.95	12.46	21.00	21.00	21.00	21.00	44.35	
1927	59,189,865.00	3,606,843.69	4.50	18.30	22.00	22.00	22.00	22.00	46.00	
1928	59,739,970.00	3,681,617.24	5.12	19.50	22.70	22.70	22.70	22.70	47.00	
1929	63,176,880.00	3,864,931.50	5.24	18.17	22.60	22.60	22.60	22.60	47.50	
1930	65,687,070.00	4,074,539.42	7.73	18.43	22.80	22.80	22.80	22.80	47.50	
1931	66,496,485.00	4,295,339.17	4.74	16.97	22.56	22.56	22.56	22.56	46.50	
1932	66,099,995.00	4,293,939.06	5.21	22.70	22.80	22.80	22.80	22.80	52.00	
1933	65,759,620.00	4,136,932.69	3.12	23.79	22.80	22.80	22.80	22.80	50.00	
1934	66,413,350.00	4,409,132.73	3.12	23.82	23.25	23.25	23.25	23.25	50.00	
1935	64,613,580.00	3,742,522.32	5.94	30.03	27.10	27.10	27.10	27.10	55.00	
1936	64,033,920.00	3,756,160.35	12.15	27.26	26.25	26.25	26.25	26.25	55.00	
1937	63,946,195.00	3,694,191.50	10.58	22.66	27.00	27.00	27.00	27.00	54.00	
1938	53,407,195.00	3,668,480.50	8.93	15.00	26.99	26.99	26.99	26.99	52.00	
1939	53,767,915.00	3,595,375.91	9.14	16.42	27.00	27.00	27.00	27.00	51.50	
1940	54,782,920.00	3,605,642.28	8.99	16.03	26.75	26.75	26.75	26.75	51.50	
1941	56,228,000.00	3,675,917.93	8.49	15.36	26.75	26.75	26.75	26.75	51.50	
1942	57,654,600.00	3,747,370.68	8.37	16.26	26.75	26.75	26.75	26.75	49.50	
1943	59,051,255.00	3,695,899.67	6.92	15.33	26.75	26.75	26.75	26.75	49.50	
1944	59,924,660.00	4,221,565.93	6.38	16.88	29.00	29.00	29.00	29.00	49.50	
1945	73,593,500.00	4,401,215.99	5.46	15.87	29.00	29.00	29.00	29.00	49.50	
1946	77,248,215.00	4,705,194.75	6.19	16.04	29.00	29.00	29.00	29.00	49.50	
1947	83,876,115.00	4,979,870.25	6.96	14.31	29.00	29.00	29.00	29.00	49.50	
1948	90,834,775.00	5,444,340.60	10.03	13.54	29.00	29.00	29.00	29.00	49.50	
1949	100,367,870.00	6,028,306.86	9.58	10.47	31.00	31.00	31.00	31.00	49.50	
1950	120,413,810.00	7,388,303.37	10.37	8.92	31.00	31.00	31.00	31.00	49.50	
1951	134,416,570.00	9,253,258.36	13.855	9.02	33.125	33.125	33.125	33.125	56.00	
1952	179,267,330.00	11,573,809.72	15.57	7.75	29.18	29.18	29.18	29.18	52.50	
1953	180,708,740.00	12,179,742.81	10.40	10.45	31.65	31.65	31.65	31.65	52.50	

J. A. MacDONALD, Assessor and Collector.

THE CITY OF EDMONTON
STATEMENT OF ASSESSMENT AND TAXATION, 1953

Total Assessment	\$198,783,250.00
Exemptions	18,079,510.00
Net Assessment for Municipal Purposes	\$180,703,740.00
School Assessment, Public	143,174,500.00
School Assessment, R. C. Separate	27,029,240.00
Tax Rate	52.50 Mills

(a) Arrears Per Tax Roll as at December 31, 1952

General Taxes	\$ 849,807.47	
Business Taxes	53,803.59	
		\$ 903,611.06
Add—Penalties	57,679.47	
Reinstatement Tax Sale Lands	142.04	
Sundry Adjustments in Rolls	2,841.97	
		\$ 964,274.54

Tax Levy 1953:

Municipal and School Taxes	\$ 9,567,718.70
Special Frontage Taxes	866,255.85
Water Frontage Taxes	337,878.22
Sewer Frontage Taxes	214,496.01
Boulevard Maintenance	9,426.96
Lane Maintenance	5,232.53
Sanitary Tax	5,987.50
Prism Lights, Coal Chutes and Marquees	2,576.22
Business Tax	\$ 1,177,543.23

Deduct:

Uncollectible	7,372.41	
		1,170,170.82
		12,179,742.81
		\$ 13,144,017.35

Deduct—Collections:

Arrears of Taxes	\$ 728,175.80
Current Taxes	\$ 11,501,579.89
Add—Discount	151,627.30
	11,653,207.19
	12,381,382.99
Arrears December 31, 1953 as per Tax Roll—General	\$ 686,006.78
Business	76,627.58
	\$ 762,634.36

(b) Analysis of Collections:**Arrears:**

General Taxes	\$ 697,899.64
Business Taxes	30,276.16
	\$ 728,175.80

Current:

General Taxes	\$ 10,429,116.22
Business Taxes	1,072,463.67
	\$ 11,501,579.89
Add—Discount	151,627.30
	11,653,207.19
Total Tax Collections	\$ 12,381,382.99

(c) Cash Collections on Sales of Lands Forfeited and Other Lands	\$ 1,833,031.64
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STATEMENT OF ASSESSMENT AND TAXATION, 1953

(Continued)

(d) Lands Forfeited and lands purchased for resubdivision:

Lands Forfeited and purchased as at December 31, 1952	\$ 2,371,090.25
Deduct —Cost to City of Lands sold	\$ 200,874.87
Transferred to Tax Roll	142.04
	<u>201,016.91</u>
	\$ 2,170,073.34
Add —Properties purchased for consolidation and resubdivision....	\$ 269,645.54
Cancellation of Sales	46,400.00
Cost of Cancellation of Plans	79,349.40
	<u>395,394.94</u>
Lands Forfeited and lands purchased for resubdivision as at December 31, 1953	\$ 2,565,468.28
Deduct —Reserve for Non-collection of Taxes	1,679,864.23
Lands Forfeited and lands Purchased for resubdivision as at December 31, 1953 less reserve	\$ 885,604.05

Details of Properties purchased for Consolidation and Re-subdivisions:

Lot 18, Block 6, R. L. 12/14	\$ 500.00
Lots 31/32, Block 95, Lot 12, Block 96, Allendale	1,650.00
Lots 1/2, 4/40, Block 39, Lots 1/2, Block 70, Industrial Centre	1,600.00
Lots 30, 32, Block 3, Idylwyde	3,000.00
Lots 25/26, Block 11, Lot 3, Block 1, Forest Heights	1,429.90
Lot 6, Block 3, Sunset Park	250.00
Lot 22, Block 2, Capital Hill	2,235.35
Lot 20 and part Lot 21, Block 19, Lots 1/5 Block 27, Lots 19/20, Block 26, Bronx	4,359.00
Lots 14/15, Block 31, Norwood	1,500.00
Lot 108, Block 7, H. B. R.	8,000.00
Lots 25, 26 and part Lot 27, Block 1, Avonmore	968.00
South one-half Block 1, City View	20,000.00
Lots 36/38, 45/47, Block 9, Lot 28, Block 7, City View	1,475.00
Lots 6/42, Block 8, Lots 6/23, Block 3, Lots 41/52, Block 7, City View.....	13,304.50
Lots 106/113, 142/150, Block 3, Lots 86/115, Block 9, City View	9,400.00
Lots 15/16, Block 29A, Brown Estate	503.00
Lot 1, Block 69, City Park Annex Addition	150.00
Lots 18/19, Block 56, Delton	651.00
Lot 17, 19/36, Block 28, East Edmonton Gardens	7,428.00
Lots 32/46, Block 3, Elm Park	3,000.00
Lots 15/16, Block 57, Glenora	18,000.00
Lot 9, Block 2, Hagmann Estate	450.00
Lots 1/32, 35/36 and Part Block 22, Hazeldean	11,880.00
Lots 7/8, Block 8, Lots 17/18, Block 14, Hazeldean	1,845.00
Lots 1/6, 9/16, 23/36, Block 14, Hazeldean	7,280.00
Lots 1/36, Block 26, Lots 1/30, Block 10, Hazeldean	21,780.00
Lots 7, Block 30, Lots 8/9, Block 20, Kennedale	675.00
Lots 21, 22, 27, 29/30, Block 19, Lots 1/3, 19/22, 24/30, Block 20, Kennedale	4,296.05
Lots 45/47, 49/74, 79/88, Block 5, Lauderdale	8,576.13
Lots 56/57, Block 1, Lot 100, Block 3, Lot 42, Block 6, Lot 1, Block 2, Lauderdale	1,005.00
Part Blocks A and B, Blocks C., D., and E., Plan 2551 E.T.	56,000.00
Part Parcel A, Block X., Neralcam	10,047.10
Lot 104, R. L. 6.	20,098.10
Lots 16/17, Block 4, Rosedale	820.00
Lots 1/2, Block 18, Sherbrooke	2,800.00
Lot 4, Block A., Silver Heights	492.91
Lots 22/23, Block 22, Wellington Park	200.00
Part Block Z., Plan 8373, E. T.	7,000.00
Lot 23, Block 13, West Glenora	330.00
Lots 1/5, Block 5, Lots 1/5, Block 8, Woodcroft	14,666.50
	<u>\$ 269,645.54</u>

CAPITAL EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31, 1953

Purpose	Amount	General	Local Improvement Property Share	Construction to Be Allocated	Utilities
Watermains	\$ 164,694.61	.....	\$ 164,694.61	.....	.....
Lane Graveling	115,085.56	.....	115,085.56	.....	.....
Sidewalks	219,468.01	.....	219,468.01	.....	.....
Curb and Gutter	193,680.10	.....	193,680.10	.....	.....
Oiling	13,289.72	.....	13,289.72	.....	.....
Intensified Lighting	7,384.51	.....	7,384.51	.....	.....
Sewers	1,391,079.11	.....	.....	.....	.....
2" A.C. Surfacing	92,305.00	.....	.....	\$ 92,305.00	.....
Elect. Light & Power System—Construction	309,522.62	.....	.....	.....	\$ 309,522.62
Telephone System—Construction	391,786.22	.....	.....	.....	391,786.22
Parks Dept.—Construction	143,407.35	.....	.....	143,407.35	.....
Engineer's Dept.—Construction	117,590.56	.....	.....	117,590.56	.....
	\$ 3,159,313.37		\$ 713,622.51	\$ 353,302.91	\$ 701,308.84

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1953

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term
1560	Aug. 1, 1953	Local Improvement Prop. Share	\$ 367,000.00	Aug. 1	2 3/4 %	10 yrs. Equal Annual
1561	Aug. 1, 1953	2" A.C. Surfacing	300,000.00	Aug. 1	2 3/4 %	10 yrs. Equal Annual
	Aug. 1, 1953	Local Improvement Prop. Share	800,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Paving	750,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Inchinator	500,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Electric Light System Extensions	600,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Telephone System Extensions	1,300,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Bridges	275,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Sewers and Sewerage Disposal	2,138,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Swimming Pools	150,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
	Aug. 1, 1953	Royal Alex. Hospital	450,000.00	Aug. 1	3 1/4 %	20 yrs. Equal Annual
1563	Aug. 1, 1953	Local Improvement Prop. Share	270,000.00	Aug. 1	3 1/4 %	30 yrs. Equal Annual
1566	Sept. 1, 1953	Local Improvement Prop. Share	179,311.02	Sept. 1	4 1/4 %	4 yrs. Equal Annual
1596	Dec. 15, 1953	Telephone System Extensions	755,000.00	Dec. 15	3 1/4 %	20 yrs. Equal Annual
1597	Dec. 15, 1953	Local Improvement Prop. Share	280,000.00	Dec. 15	2 3/4 %	10 yrs. Equal Annual
1598	Dec. 15, 1953	Local Improvement Prop. Share	310,000.00	Dec. 15	2 3/4 %	5 yrs. Equal Annual
			\$9,519,311.02			

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953

By-law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to Dominion of Canada							
902	Jan. 1, 1940	Electric Light & Power Sys.	\$ 7,000.00	\$ 2,586.79	Jan. 1-July 1	2%	20 years
902	July 1, 1940	Transit System	150,000.00	58,406.32	Jan. 1-July 1	2%	20 years
908	July 1, 1939	Local Improv. Prop. Share	36,063.85	12,016.79	Jan. 1-July 1	2%	20 years
935	June 30, 1940	Water Distribution System	20,000.00	7,820.72	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Local Improv. Prop. Share	16,825.00	6,663.29	June 30-Dec. 31	2%	20 years
			\$ 228,873.35	\$ 88,591.91			
Issued to Province of Alberta							
1306	July 1, 1950	Water Distribution System	\$1,000,000.00	874,156.82	Jan. 1-July 1	2%	20 years
1413	July 1, 1951	Local Improv. Prop. Share	820,000.00	505,669.30	Jan. 1-July 1	2%	10 years
1414	July 1, 1951	Local Improv. Prop. Share	830,000.00	806,909.01	Jan. 1-July 1	2%	20 years
1426	Nov. 15, 1951	Local Improv. Prop. Share	400,000.00	366,776.83	May 15-Nov. 15	2%	20 years
1482	Aug. 1, 1952	Local Improv. Prop. Share	750,000.00	713,163.18	Feb. 1-Aug. 1	2%	20 years
1482	Aug. 1, 1952	Electric Light & Power Sys.	250,000.00	239,721.06	Feb. 1-Aug. 1	3 1/2%	10 years
1483	Dec. 1, 1952	Local Improv. Prop. Share	720,000.00	658,713.03	June 1-Dec. 1	3 1/2%	20 years
1484	Dec. 1, 1952	Local Improv. Prop. Share	345,000.00	332,838.77	June 1-Dec. 1	3 1/2%	20 years
1485	Dec. 1, 1952	Local Improv. Prop. Share	607,000.00	595,800.74	June 1-Dec. 1	3 1/2%	20 years
1486	Dec. 1, 1952	Sewer Extensions	1,738,000.00	1,676,735.59	June 1-Dec. 1	3 1/2%	20 years
1486	Dec. 1, 1952	Telephone Sys. Extensions	1,050,000.00	1,012,987.57	June 1-Dec. 1	3 1/2%	20 years
1487	Dec. 1, 1952	Paving	540,000.00	529,592.10	June 1-Dec. 1	2 3/4%	30 years
1494	Dec. 1, 1952	Royal Alex. Hospital	500,000.00	490,363.05	Aug. 1	2 3/4%	10 years
1560	Aug. 1, 1953	Local Improv. Prop. Share	367,000.00	367,000.00	Aug. 1	3 1/4%	10 years
1561	Aug. 1, 1953	2" A.C. Surfacing	300,000.00	300,000.00	Aug. 1	3 1/4%	20 years
1561	Aug. 1, 1953	Local Improv. Prop. Share	800,000.00	800,000.00	Aug. 1	3 1/4%	20 years
1561	Aug. 1, 1953	Paving	750,000.00	750,000.00	Aug. 1	3 1/4%	20 years
1561	Aug. 1, 1953	Inchinerator	500,000.00	500,000.00	Aug. 1	3 1/4%	20 years
1561	Aug. 1, 1953	Electric Light System Ext.	600,000.00	600,000.00	Aug. 1	3 1/4%	20 years
1561	Aug. 1, 1953	Telephone Sys. Extensions	1,300,000.00	1,300,000.00	Aug. 1	3 1/4%	20 years
1562	Aug. 1, 1953	Bridges	375,000.00	375,000.00	Aug. 1	3 1/4%	25 years
1562	Aug. 1, 1953	Sewers & Sewerage Disp.	2,138,000.00	2,138,000.00	Aug. 1	3 1/2%	25 years
1562	Aug. 1, 1953	Swimming Pools	150,000.00	150,000.00	Aug. 1	3 1/2%	25 years
1562	Aug. 1, 1953	Royal Alex. Hosp.	450,000.00	450,000.00	Aug. 1	3 1/2%	25 years
1563	Aug. 1, 1953	Local Improv. Prop. Share	270,000.00	270,000.00	Aug. 1	3 1/2%	20 years
1563	Dec. 15, 1953	Telephone Sys. Extensions	175,000.00	175,000.00	Dec. 15	3 1/2%	20 years
1596	Dec. 15, 1953	Local Improv. Prop. Share	755,000.00	755,000.00	Dec. 15	3 1/2%	20 years
1596	Dec. 15, 1953	Local Improv. Prop. Share	260,000.00	260,000.00	Dec. 15	2 3/4%	10 years
1597	Dec. 15, 1953	Local Improv. Prop. Share	310,000.00	310,000.00	Dec. 15	2 1/2%	5 years
			\$18,900,000.00	\$18,308,927.05			

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue	Amount Outstanding	Date of Interest	Rate of Interest	Term
Issued to The City of Edmonton Pension Fund:							
1040	Dec. 1, 1943	Local Improv. Prop. Share	\$ 16,079.07	\$ 9,780.83	Dec. 1	4 1/2 %	20 years
1066	Dec. 28, 1944	Local Improv. Prop. Share	15,949.05	1,890.78	Dec. 29	4 %	10 years
1067	Dec. 28, 1944	Local Improv. Prop. Share	7,417.89	4,781.63	Dec. 29	4 %	20 years
1089	Nov. 20, 1945	Local Improv. Prop. Share	38,487.37	7,775.48	Nov. 20	4 %	10 years
1090	Nov. 20, 1945	Local Improv. Prop. Share	20,976.33	14,485.62	Nov. 20	4 %	20 years
1113	Oct. 1, 1946	Local Improv. Prop. Share	94,487.92	21,972.12	Oct. 1	4 %	10 years
1114	Oct. 1, 1946	Local Improv. Prop. Share	156,201.25	107,867.95	Oct. 1	4 %	20 years
1187	Aug. 16, 1947	Local Improv. Prop. Share	79,480.60	29,251.39	Aug. 15	3 1/2 %	9 years
1188	Aug. 16, 1947	Local Improv. Prop. Share	212,600.76	159,766.30	Aug. 15	3 1/2 %	19 years
1179	Sept. 1, 1948	Local Improv. Prop. Share	139,210.92	67,212.64	Sept. 1	3 1/2 %	9 years
1180	Sept. 1, 1948	Local Improv. Prop. Share	128,746.62	102,552.65	Sept. 1	3 1/2 %	19 years
1181	Sept. 1, 1948	Local Improv. Prop. Share	174,340.00	162,758.79	Sept. 1	3 1/2 %	39 years
1282	July 1, 1949	Local Improv. Prop. Share	70,794.94	67,459.74	July 1	4 %	39 years
1283	July 1, 1949	Local Improv. Prop. Share	110,813.09	93,452.63	July 1	3 3/4 %	19 years
1284	July 1, 1949	Local Improv. Prop. Share	261,193.91	155,702.30	July 1	3 3/4 %	9 years
1341	Aug. 1, 1950	Local Improv. Prop. Share	28,973.48	7,621.29	Aug. 1	3 1/2 %	4 years
1342	Aug. 1, 1950	Local Improv. Prop. Share	6,736.21	4,046.52	Aug. 1	3 1/2 %	7 years
1343	Aug. 1, 1950	Local Improv. Prop. Share	278,273.88	194,907.76	Aug. 1	3 1/2 %	9 years
1344	Aug. 1, 1950	Local Improv. Prop. Share	7,898.98	6,098.81	Aug. 1	3 1/2 %	14 years
1345	Aug. 1, 1950	Local Improv. Prop. Share	321,384.74	283,599.17	Aug. 1	3 1/2 %	19 years
1346	Aug. 1, 1950	Local Improv. Prop. Share	604,268.58	553,077.65	Aug. 1	3 1/2 %	24 years
1347	Aug. 1, 1950	Local Improv. Prop. Share	297,035.58	219,206.25	Aug. 1	4 %	33 years
1428	Nov. 15, 1951	Local Improv. Prop. Share	759,934.28	744,637.87	Nov. 15	4 1/2 %	39 years
1429	Nov. 15, 1951	Local Improv. Prop. Share	791,223	739.11	Nov. 15	4 1/2 %	24 years
1430	Nov. 15, 1951	Local Improv. Prop. Share	791,223	734.24	Nov. 15	4 1/2 %	19 years
1431	Nov. 15, 1951	Local Improv. Prop. Share	692,444	589.73	Nov. 15	3 1/2 %	9 years
1432	Nov. 15, 1951	Local Improv. Prop. Share	421,885	399.16	Nov. 15	3 1/2 %	7 years
1433	Nov. 15, 1951	Local Improv. Prop. Share	653,880	733.51	Nov. 15	3 1/2 %	4 years
1484	Nov. 15, 1952	Local Improv. Prop. Share	1,476,443	38,876.41	Aug. 1	4 %	7 years
1488	Aug. 1, 1952	Local Improv. Prop. Share	3,242,335	2,890.41	Aug. 1	4 %	8 years
1489	Aug. 1, 1952	Local Improv. Prop. Share	65,357.99	59,182.12	Aug. 1	4 1/4 %	9 years
1490	Aug. 1, 1952	Local Improv. Prop. Share	21,687.93	20,836.29	Aug. 1	4 1/4 %	19 years
1491	Aug. 1, 1952	Local Improv. Prop. Share	20,889.80	20,323.47	Aug. 1	4 1/4 %	24 years
1492	Aug. 1, 1952	Local Improv. Prop. Share	513,467.16	508,406.59	Aug. 1	4 1/2 %	39 years
1493	Sept. 1, 1953	Local Improv. Prop. Share	19,311.02	19,311.02	Sept. 1	4 1/2 %	4 years
1566			\$4,448,816.87	\$3,693,287.47			

FINANCIAL STATEMENTS, 1953

Issued to General Public:		Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of		May 15, 1954	
1049	March 15, 1944 Refunding Issue (Series "A") (Numbers of Debentures issued 1 to 1770 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1085 inclusive.)	Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15 Mar. 15-Sept. 15	3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ % 3½ %	March 15, 1954 March 15, 1955 March 15, 1956 March 15, 1957 March 15, 1958 March 15, 1959 March 15, 1960 March 15, 1961 March 15, 1962 March 15, 1963 March 15, 1964	
		\$ 105,000.00 100,000.00 100,000.00 100,000.00 100,000.00 80,000.00 20,000.00 20,000.00 20,000.00 20,000.00 20,000.00			
		\$ 685,000.00			
1055	May 15, 1944 Refunding Issue (Series "B") (Numbers of Debentures issued, 1 to 9150 inclusive, in denominations of \$1,000 each. Numbers 1 to 3150 inclu- sive, Redeemed. Numbers 3676 to 9150 inclusive Redeemed by issue of Refund- ing Debentures dated March 15th, 1949.)	May 15-Nov. 15	3½ %	May 15, 1954	
		\$ 525,000.00 \$ 525,000.00			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, or Vancouver, or at the principal office of the Bank of the Manhattan Company, New York, N.Y., or days of the First National Bank of Chicago, Illinois. These Debentures are subject to call on any interest payment date, in whole or in part, on sixty days' notice as follows: (if called in part only to be called in the order of reverse maturity) at a premium of 2% of the principal amount if redeemed on or after May 15, 1949 and prior to May 15, 1952; at 1½% if redeemed on or after May 15, 1952 and prior to maturity.

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1068	Issued to General Public: Feb. 1, 1945	Refunding Issue (Series "C") (Numbers of Debentures issued 1 to 3500 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 1600 inclusive.)	\$ 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 200,000.00 250,000.00 250,000.00 <u>\$1,900,000.00</u>	Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1 Feb. 1-Aug. 1	3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ %	Feb. 1, 1954 Feb. 1, 1955 Feb. 1, 1956 Feb. 1, 1957 Feb. 1, 1958 Feb. 1, 1959 Feb. 1, 1960 Feb. 1, 1961 Feb. 1, 1962
Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.						
1092	Dec. 1, 1945	Refunding Issue (Series "D") (Numbers of Debentures issued, 1 to 2039 inclusive, in denominations of \$1,000 each. Redeemed to date Numbers 1 to 955 inclusive.)	\$ 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 155,000.00 <u>\$1,084,000.00</u>	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ % 3 ½ %	Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton or Toronto, or at the principal office of the Bank of Manhattan Company, New York, N.Y. These Debentures are subject to call in whole, but not in part, at par, on any interest payment date on or after December 1st, 1948 on sixty days' notice.

FINANCIAL STATEMENTS, 1953

1150	Dec. 1, 1947	Transit System Issue (Series "E") Trolley Buses and Trolley Bus Garage (Number of Debentures issued, 1 to 750 inclusive, in denominations of \$1,000 each. Redeemed to date numbers 1 to 300 inclusive.)	\$ 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00 50,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	2 3/4 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968
			\$ 450,000.00			
1153	Dec. 1, 1948	Transit and Telephone Systems Issue (Series "G") Plant Extensions—(Number of Deben- tures issued, 1 to 1300 inclusive, in de- nominations of \$1,000 each. Redeemed to date Numbers 1 to 325 inclusive.)	\$ 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00 65,000.00	Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1 Dec. 1-June 1	3 % 3 % 3 % 3 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 % 3 1/2 %	Dec. 1, 1954 Dec. 1, 1955 Dec. 1, 1956 Dec. 1, 1957 Dec. 1, 1958 Dec. 1, 1959 Dec. 1, 1960 Dec. 1, 1961 Dec. 1, 1962 Dec. 1, 1963 Dec. 1, 1964 Dec. 1, 1965 Dec. 1, 1966 Dec. 1, 1967 Dec. 1, 1968
			\$ 975,000.00			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, Montreal, Winnipeg, Vancouver or Calgary.

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Montreal, Toronto, Ontario, or at the principal office of the Bank of Manhattan Company, New York, N.Y. These Debentures are subject to redemption on call on any interest payment date, in whole or in part, on sixty days' notice, as follows: (if called in part only, to be called in the order of reverse maturity) at a premium of 1½% of the principal if redeemed on or after May 15, 1952, and prior to May 15, 1956; 1% if redeemed on or after May 15, 1956 and prior to May 15, 1960; ¾% if redeemed on or after May 15, 1960, and prior to maturity.

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg or Vancouver.

FINANCIAL STATEMENTS, 1953

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1274	Dec. 1, 1949	Sewers and Water Distribution System Issue (Series "K")..... Extensions—(Number of Debentures is- sued 1 to 1525 inclusive in denominations of \$1,000 each. Redeemed to date Num- bers 1 to 150 inclusive.)	\$	Dec. 1-June 1	3 %	Dec. 1, 1954
			40,000.00	Dec. 1-June 1	3 %	Dec. 1, 1955
			41,000.00	Dec. 1-June 1	3 %	Dec. 1, 1956
			42,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			43,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			44,000.00	Dec. 1-June 1	3 %	Dec. 1, 1959
			45,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1960
			46,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1961
			47,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1962
			48,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1963
			49,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1964
			50,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1965
			51,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1966
			52,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1967
			53,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1968
			54,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1969
			55,000.00	Dec. 1-June 1	3 1/4 %	Dec. 1, 1970
			56,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1971
			57,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1972
			58,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1973
			59,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1974
			60,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1975
			63,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1976
			64,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1977
			65,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1978
			66,000.00	Dec. 1-June 1	3 3/4 %	Dec. 1, 1979
			67,000.00	Dec. 1-June 1	3 3/4 %	
			<u>\$1,375,000.00</u>			

Principal and Interest payable at the option of the holder in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg or Vancouver.

THE CITY OF EDMONTON

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date
1298	Issued to General Public: May 1, 1950	General Purposes and Electric Light, Telephone and Transit Systems Extensions (Series "L")..... Number of Debentures issued 1 to 4,000 inclusive in denominations of \$1,000 each. Redeemed to date Numbers 1 to 395 inclusive.	\$ 138,000.00 142,000.00 145,000.00 147,000.00 151,000.00 154,000.00 157,000.00 161,000.00 166,000.00 170,000.00 174,000.00 178,000.00 181,000.00 187,000.00 180,000.00 184,000.00 171,000.00 81,000.00 83,000.00 85,000.00 87,000.00 89,000.00 94,000.00 97,000.00 99,000.00 101,000.00 103,000.00 <hr/> \$3,605,000.00	May 1-Nov. 1 May 1-Nov. 1	3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 1/2 %	May 1, 1954 May 1, 1955 May 1, 1956 May 1, 1957 May 1, 1958 May 1, 1959 May 1, 1960 May 1, 1961 May 1, 1962 May 1, 1963 May 1, 1964 May 1, 1965 May 1, 1966 May 1, 1967 May 1, 1968 May 1, 1969 May 1, 1970 May 1, 1971 May 1, 1972 May 1, 1973 May 1, 1974 May 1, 1975 May 1, 1976 May 1, 1977 May 1, 1978 May 1, 1979 May 1, 1980

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

FINANCIAL STATEMENTS, 1953

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1340	Dec. 1, 1950	Telephone System, Sewers and Water Distribution Systems Issue (Series "M")—Number of Debentures issued 1 to 3000 inclusive in denominations of \$1,000 each. Redeemed to date Numbers 1 to 242 inclusive.	\$	Dec. 1-June 1	3 %	Dec. 1, 1954
			84,000.00	Dec. 1-June 1	3 %	Dec. 1, 1955
			85,000.00	Dec. 1-June 1	3 %	Dec. 1, 1956
			89,000.00	Dec. 1-June 1	3 %	Dec. 1, 1957
			90,000.00	Dec. 1-June 1	3 %	Dec. 1, 1958
			93,000.00	Dec. 1-June 1	3 %	Dec. 1, 1959
			94,000.00	Dec. 1-June 1	3 %	Dec. 1, 1960
			95,000.00	Dec. 1-June 1	3 %	Dec. 1, 1961
			98,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1962
			99,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1963
			102,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1964
			105,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1965
			106,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1966
			109,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1967
			112,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1968
			113,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1969
			116,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1970
			118,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1971
			82,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1972
			85,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1973
			97,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1974
			98,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1975
			102,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1976
			108,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1977
			110,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1978
			118,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1979
			115,000.00	Dec. 1-June 1	3 1/2 %	Dec. 1, 1980
			117,000.00	Dec. 1-June 1	3 1/2 %	
			<u>\$2,753,000.00</u>			

Principal and Interest payable at the option of the holder, in Canada, at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Calgary, Toronto, Montreal, Winnipeg, or Vancouver.

SCHEDULE OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953 (Continued)

By-law No.	Date of Issue	Object	Amount of Issue Outstanding	Date of Interest	Rate of Interest	Maturity Date	Accumulated Sinking Fund as at Dec 31, 1953
1403 to 1410 incl.	Issued to General Public: May 1, 1951	General Purposes, Local Improvements (Property Share) Electric Light, Telephone, Transit and Water Distribution Systems Issue (Series "N") Sinking Fund Debentures issued 1 to 10468 inclusive, in denominations of \$1,000 each.	\$ 1,001,000.00 3,218,000.00 799,000.00 5,450,000.00 \$10,468,000.00	May 1-Nov. 1 May 1-Nov. 1 May 1-Nov. 1 May 1-Nov. 1	3 1/2 % 3 3/4 % 3 7/8 % 3 %	May 1, 1961 May 1, 1971 May 1, 1975 May 1, 1981	\$180,809.82 247,988.69 48,058.91 237,210.26 \$714,067.68

THE CITY OF EDMONTON

Principal and Interest payable at the option of the holder, in lawful money of the United States of America at the principal office of the Bank of the Manhattan Company, New York, N.Y., or of The First National Bank of Chicago, Chicago, Illinois. The Debentures will be subject to redemption at the option of the City, in whole or in part, at any time on May 1, 1956 or thereafter at any time or from time to time, on not less than 30 days prior notice at the following respective percentages of the principal amount thereof and accrued interest:

	Due 1961	Due 1971	Due 1975	Due 1981
To and including April 30, 1957		102 1/2 %	102 1/2 %	102 %
Thereafter to and including April 30, 1959	102 %	102 1/2 %	102 1/2 %	101 3/4 %
Thereafter to and including April 30, 1961	101 %	102 %	102 %	101 1/2 %
Thereafter to and including April 30, 1966	100 %	101 %	101 1/4 %	101 1/4 %
Thereafter to and including April 30, 1971	.....	100 %	100 3/4 %	101 %
Thereafter to and including April 30, 1975	.....	.....	100 %	100 1/2 %
And thereafter	.....	.....	.....	100 %

SUMMARY OF OUTSTANDING DEBENTURES AS AT DECEMBER 31, 1953

Issued to Dominion of Canada	\$ 88,591.91
Issued to the Province of Alberta	18,308,927.05
Issued to The City of Edmonton Pension Fund	3,693,287.47
Issued to General Public—1944 Refunding (Series "A")	685,000.00
Issued to General Public—1944 Refunding (Series "B")	525,000.00
Issued to General Public—1945 Refunding (Series "C")	1,900,000.00
Issued to General Public—1945 Refunding (Series "D")	1,084,000.00
Issued to General Public—1947 Transit System (Series "E")	450,000.00
Issued to General Public—1948 Transit & Telephone Systems (Series "G")	975,000.00
Issued to General Public—1949 Refunding (Series "H")	5,571,000.00
Issued to General Public—1949 Power Plant, Electric Light & Telephone Systems (Series "J")	1,900,000.00
Issued to General Public—1949 Sewers and Water Distribution System (Series "K")	1,375,000.00
Issued to General Public—1950 General Purposes and Electric Light, Telephone and Transit Systems (Series "L")	3,605,000.00
Issued to General Public—1950 Telephone System, Sewers and Water Distribution Systems (Series "M")	2,758,000.00
Issued to General Public—1951 General Purposes, Local Improvements (Property Share) Electric Light, Telephone, Transit and Water Distribution Systems (Series "N")	10,468,000.00
	<hr/>
	\$ 53,386,806.43

FINANCIAL STATEMENTS, 1953

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CAPITAL ACCOUNT

SUMMARY OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31, 1953

RECEIPTS

Balance Unexpended December 31, 1952	\$ 1,341,094.67
Debentures Sold as per Schedule	9,519,311.02
	<u>\$ 10,860,405.69</u>

DISBURSEMENTS

Electric Light and Power Distribution System—Plant Extensions	\$ 600,000.00
Telephone System—Plant Extensions	1,475,000.00
Waterworks Distribution System—Plant Extensions	137,380.10
Royal Alexandra Hospital—Extension	909,164.09
Fire Department—Buildings	101,330.18
Police Station—Extension	185,673.63
Mill Creek Swimming Pool	2,500.00
Inclinator	133,454.79
West End Bridge	306,722.82
Sewers	1,938,000.00
Paving	750,000.00
2" A. C. Surfacing	300,000.00
Property Share of Local Improvements (1952 Construction)	317,798.50
Property Share of Local Improvements (1953 Construction)	2,424,095.77
	<u>\$ 9,581,099.88</u>

Balance Unexpended December 31, 1953:

Re General:					
Police Station—Extension	\$	45,685.48			
Inclinator		366,545.21			
West End Bridge		68,277.18			
Sewage Disposal Plant		200,000.00			
Mill Creek Swimming Pool		147,500.00			
	\$	828,007.87			
Re Local Improvements (Property Share):					
Standard Paving	\$	74,001.38			
2" A. C. Surfacing		118,812.59			
Boulevards		21,867.77			
Grading and Graveling		91,980.78			
Sewers		144,635.42			
		451,297.94			
				1,279,305.81	
				<u>\$ 10,860,405.69</u>	

RESERVES FOR UTILITY AND AIRPORT EXTENSIONS

Department	Reserve Dec. 31, 1952	Placed to Reserve 1953 *	Total	Expended During 1953	Reserve Dec. 31, 1953
Electric Light	\$ 199,647.25	\$ 416,354.89	\$ 616,002.14	\$ 616,002.14	\$
Power Plant	1,015,309.74	1,406,950.71	2,422,260.45	1,162,707.11	1,259,553.34
Transit System	190,698.25	376,259.26	566,957.51	31,039.58	535,917.93
Telephone		640,029.83	640,029.83	640,029.83	
Waterworks	387,528.41	543,175.00	930,703.41	522,503.97	408,199.44
	<u>\$ 1,793,183.65</u>	<u>\$ 3,382,769.69</u>	<u>\$ 5,175,953.34</u>	<u>\$ 2,972,282.63</u>	<u>\$ 2,203,670.71</u>
Airport	104,936.34	30,433.01	135,369.35		135,369.35
	<u>\$ 1,898,119.99</u>	<u>\$ 3,413,202.70</u>	<u>\$ 5,311,322.69</u>	<u>\$ 2,972,282.63</u>	<u>\$ 2,339,040.06</u>

* Including interest earnings of \$37,380.74 and sales of obsolete Telephone System and Power Plant equipment amounting to \$50,744.94.

**THE CITY OF EDMONTON
PURCHASING DEPARTMENT**

**CENTRAL STORES OPERATION ACCOUNT FOR YEAR TO
DECEMBER 31, 1953**

Sales		\$ 659,818.88
Cost of Sales: Inventory at December 31, 1952	\$ 75,357.84	
Purchases	695,053.05	
	\$ 770,410.89	
Deduct—Inventory at December 31, 1953	120,188.02	
		650,222.87
Gross Profit being 1.45% on cost		\$ 9,596.01
Deduct—Expenses of Operation:		
Salaries	\$ 10,317.61	
Telephone	108.84	
Printing	294.75	
Insurance and Taxes	987.16	
Furniture	236.75	
Miscellaneous	73.24	
Rent	3,000.00	
Depreciation on Equipment, Fixtures, etc.	471.92	
		15,490.27
Loss from Stock Operation		\$ 5,894.26
Truck Operation:		
Earnings	\$ 48,504.28	
Deduct—Salaries	\$ 33,252.91	
Maintenance	7,240.35	
Depreciation	3,804.15	
Delivery Expenses	17,401.72	
	61,699.13	
Loss from Truck Operation		13,194.85
Deduct—Other Revenue:		\$ 19,089.11
Earnings from Tools and Equipment	\$ 1,575.75	
Salvage	2,441.70	
Charged to Purchasing Department	14,031.19	
		18,048.64
Loss from Stores Operation		\$ 1,040.47
Buildings Operation:		
Rentals	\$ 9,449.50	
Deduct—Expenses:		
Salaries	\$ 2,667.14	
Light, Water and Heat	\$3,427.09	
Less charged		
Civic Garage	1,497.61	
	1,929.48	
Building Maintenance	2,655.45	
Spur Rental and Maintenance	324.74	
Capital Charge from Waterworks System	1,218.22	
	8,795.03	
Profit from Operation of Buildings		654.47
Loss for Year		\$ 386.00

BALANCE SHEET AS AT DECEMBER 31, 1953

ASSETS	
Stores Inventory	\$ 120,188.02
Rental Equipment	2,328.50
Building Equipment	387.00
Operating Equipment	320.00
Trucks, Tools, etc.	11,150.50
	\$ 134,374.02
LIABILITIES	
The City of Edmonton Balance	\$ 134,374.02

FINANCIAL STATEMENTS, 1953
EDMONTON CIVIC GARAGE

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**TRADING AND PROFIT AND LOSS STATEMENT FOR THE YEAR TO
DECEMBER 31, 1953**

	Sales	Direct Cost of Sales including Labour	Gross Profit or Loss *	Overhead 8.87% of Cost of Sales	Net Profit or Loss *
Gasoline	\$ 89,433.59	\$ 77,483.00	\$ 11,950.59	\$ 6,876.29	\$ 5,074.30
Oil and Grease	11,303.27	8,659.41	2,643.86	768.49	1,875.37
Repairs—Material	81,263.86	73,216.72	8,047.14	6,497.80	1,549.34
Labor	43,293.36	40,786.20	2,507.16	3,619.65	1,112.49*
Body	19,234.50	18,050.06	1,184.44	1,601.87	417.43*
New Tires	24,947.06	18,730.31	6,216.75	1,662.23	4,554.52
Tire Repairs	2,936.17	4,203.08	1,266.91*	373.00	1,639.91*
Garage Rent	19,382.09	16,508.37	2,873.72	1,465.06	1,408.66
Car Sale Revenue*	2,954.22		2,954.22		2,954.22
Car and Truck Rental	27,714.54	25,062.13	2,652.41	2,224.18	428.23
	<u>\$322,462.66</u>	<u>\$282,699.28</u>	<u>\$ 39,763.38</u>	<u>\$ 25,088.57</u>	<u>\$ 14,674.81</u>

* Includes Net Profit on Sale of Own Trucks and Autos.

Details of Overhead Expenses:

Salaries	\$ 11,228.82
Central Administration Charge	360.00
Printing and Stationery	948.98
Transportation	240.00
Telephone	205.68
Miscellaneous	185.15
Shop Supplies and Maintenance	2,101.22
Depreciation on Tools and Equipment	9,818.72
	<u>\$ 25,088.57</u>

Percentage of Overhead to Direct Cost of Sales 8.87%

Schedule of Salary and Wage Allocation:

Gasoline	\$ 7,071.47
Lubricating Oils	2,357.16
New Tires	2,357.15
Tire Repairs	2,357.15
Garaging	10,176.44
Administration Overhead	11,228.82
Repair Labor	40,786.20
Repair Material	3,722.93
	<u>\$ 80,057.32</u>

BALANCE SHEET AS AT DECEMBER 31, 1953

ASSETS

Stock Inventory:

Gasoline	\$ 1,142.84
Lubricating Oils	444.54
Greases	176.72
Tires and Tubes	463.34
Parts—City Fleet	11,741.26
Trucks, Cars, Tools and Equipment	32,760.88
	<u>\$ 46,729.58</u>

LIABILITIES

The City of Edmonton Balance \$ 46,729.58

THE CITY OF EDMONTON
COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION
OF VARIOUS CIVIC UTILITIES

FOR YEARS 1949 - 1953 INCLUSIVE

1. ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM:

	1949	1950	1951	1952	1953
Gross Earnings	\$ 2,653,985.68	\$ 3,039,090.38	\$ 3,510,317.47	\$ 3,994,078.75	\$ 4,437,842.78
Expenditures:					
Cap. and Deprn.					
Charges	\$ 374,799.67	\$ 567,961.36	\$ 625,764.79	\$ 682,752.32	\$ 597,123.04
Maintenance	91,550.44	103,031.77	139,814.73	193,514.13	195,902.01
Operation	1,897,125.57	2,053,697.25	2,398,297.95	2,777,670.30	3,228,852.73
	\$ 2,363,475.68	\$ 2,724,690.38	\$ 3,163,877.47	\$ 3,653,936.75	\$ 4,021,877.78
Taxes	\$ 239,619.29	\$ 258,874.52	\$ 296,475.87	\$ 330,953.94	\$ 353,142.13
Net Surplus	50,890.71	55,525.48	49,964.13	9,188.06	62,822.87
	\$ 290,510.00	\$ 314,400.00	\$ 346,440.00	\$ 340,142.00	\$ 415,965.00

2. POWER, WATER SUPPLY AND PURIFICATION PLANT:

Gross Earnings	\$ 2,792,675.72	\$ 3,011,927.41	\$ 3,143,445.48	\$ 3,107,494.05	\$ 3,553,074.30
Expenditures:					
Cap. and Deprn.					
Charges	\$ 886,288.54	\$ 1,179,287.00	\$ 1,323,256.65	\$ 1,223,603.79	\$ 1,482,569.72
Maintenance	138,113.43	134,219.09	123,399.42	122,123.73	139,167.38
Operation	1,329,973.75	1,251,361.32	1,205,689.41	1,171,916.53	1,252,311.20
	\$ 2,354,375.72	\$ 2,564,867.41	\$ 2,652,345.48	\$ 2,517,644.05	\$ 2,874,048.30
Taxes	\$ 246,553.79	\$ 257,516.37	\$ 278,132.28	\$ 286,624.70	\$ 308,903.71
Net Surplus	191,746.21	189,543.63	212,967.72	303,225.30	370,122.29
	\$ 438,300.00	\$ 447,060.00	\$ 491,100.00	\$ 589,850.00	\$ 679,026.00

3. TRANSIT SYSTEM:

Gross Earnings	\$ 2,545,407.40	\$ 2,653,793.60	\$ 2,691,677.40	\$ 2,922,037.11	\$ 3,193,465.98
Expenditures:					
Cap. and Deprn.					
Charges	\$ 362,946.00	\$ 396,995.42	\$ 492,843.20	\$ 544,775.18	\$ 565,007.18
Maintenance	530,892.87	524,821.26	695,809.24	705,217.46	714,876.88
Operation	1,512,299.97	1,604,183.05	1,595,940.90	1,644,778.37	1,662,820.49
	\$ 2,406,138.84	\$ 2,525,999.73	\$ 2,784,593.34	\$ 2,894,771.01	\$ 2,942,704.55
Taxes	\$ 145,090.35	\$ 150,509.68	\$ 154,743.87	\$ 172,351.85	\$ 185,923.30
Net Deficit	5,821.79	22,715.81	247,659.81	145,085.75	.....
Net Surplus					64,838.13
	\$ 139,268.56	\$ 127,793.87	\$ *92,915.94	\$ 27,266.10	\$ 250,761.43

4. TELEPHONE SYSTEM:

Gross Earnings	\$ 1,219,109.21	\$ 1,410,541.24	\$ 1,653,738.14	\$ 2,284,700.83	\$ 2,727,765.06
Expenditures:					
Cap. and Deprn.					
Charges	\$ 361,698.22	\$ 407,733.24	\$ 494,147.19	\$ 984,827.59	\$ 1,125,968.65
Maintenance	282,567.45	370,732.83	502,878.07	621,295.08	719,026.89
Operation	230,176.54	280,360.17	350,174.99	372,160.16	501,040.72
	\$ 874,442.21	\$ 1,058,826.24	\$ 1,347,200.25	\$ 1,978,282.83	\$ 2,346,036.06
Taxes	\$ 167,875.46	\$ 177,447.06	\$ 203,646.91	\$ 245,485.04	\$ 267,638.25
Net Surplus	176,791.54	174,267.94	102,890.98	60,932.96	114,090.75
	\$ 344,667.00	\$ 351,715.00	\$ 306,537.89	\$ 306,418.00	\$ 381,729.00

*Deficit.

FINANCIAL STATEMENTS, 1953

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COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION
OF VARIOUS CIVIC UTILITIES

FOR YEARS 1949 - 1953 INCLUSIVE

5. WATERWORKS DISTRIBUTION SYSTEM:

	1949	1950	1951	1952	1953
Gross Earnings	\$ 1,381,552.78	\$ 1,497,610.83	\$ 1,569,829.28	\$ 2,187,023.58	\$ 2,372,611.35
Expenditures:					
Cap. and Deprn.					
Charges	\$ 394,096.36	\$ 401,956.64	\$ 445,306.37	\$ 872,469.75	\$ 910,310.18
Maintenance	150,823.76	136,941.89	150,549.83	151,135.28	165,229.63
Operation	659,335.02	776,911.76	823,779.80	922,817.38	967,804.12
	\$ 1,204,055.14	\$ 1,315,810.29	\$ 1,419,636.00	\$ 1,946,422.41	\$ 2,043,343.93
Taxes	\$ 175,997.64	\$ 181,800.54	\$ 199,451.46	\$ 240,601.17	\$ 249,880.56
Net Surplus	1,500.00		49,258.18		79,386.86
Net Deficit					
	\$ 177,497.64	\$ 181,800.54	\$ 150,193.28	\$ 240,601.17	\$ 329,267.42

CONSOLIDATION OF THE FOREGOING SUMMARIES OF
REVENUE AND EXPENDITURE

	1949	1950	1951	1952	1953
Gross Earnings	\$10,592,730.79	\$11,612,963.46	\$12,569,007.77	\$14,495,334.32	\$16,284,759.47
Expenditures:					
Cap. and Deprn.					
Charges	\$ 2,379,828.79	\$ 2,953,933.66	\$ 3,381,318.20	\$ 4,308,428.63	\$ 4,680,978.77
Maintenance	1,193,747.95	1,269,746.84	1,612,451.29	1,793,285.68	1,934,202.59
Operation	5,628,910.85	5,966,513.55	6,373,883.05	6,889,342.74	7,612,829.26
	\$ 9,202,487.59	\$10,190,194.05	\$11,367,652.54	\$12,991,057.05	\$14,228,010.62
Taxes	\$ 975,136.53	\$ 1,026,148.17	\$ 1,132,450.39	\$ 1,276,016.70	\$ 1,365,487.95
Net Surplus	415,106.67	396,621.24	68,904.84	228,260.57	691,260.90
	\$ 1,390,243.20	\$ 1,422,769.41	\$ 1,201,355.23	\$ 1,504,277.27	\$ 2,056,748.85

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION
TO DECEMBER 31, 1953

Taxes and Surplus:

Electric Light and Power Distribution System	\$ 7,940,015.07
Power, Water Supply and Purification Plant	10,613,935.81
Telephone System	7,457,649.79
Waterworks Distribution System	4,462,238.37
	\$ 30,473,839.04

Deficit:

Transit System	538,842.07
Total of Taxes and Surplus	\$ 29,934,996.97

THE CITY OF EDMONTON
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital:		
Plant and Equipment (Less Depreciation)		\$ 3,022,349.06
Current:		
Imprest Cash	\$ 25.00	
Accounts Receivable (Less Reserve for Bad Debts)	24,002.26	
Inventory of Stores and Loose Tools	434,539.82	
Buildings, Land and Equipment, (Acquired through Debenture Redemption)	490,737.04	
Buildings, Land and Equipment, (Less Depreciation acquired through Plant Extension Reserve)	3,591,309.14	
Due From Capital Account	309,522.62	
		<u>4,850,135.88</u>
Total of Capital and Current		\$ <u>7,872,484.94</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1952			1953
\$ 193,514.13	Maintenance		\$ 195,902.01
\$ 2,329,259.90	Operation:		
448,410.40	Power Purchased	\$ 2,719,513.50	
	Management and General	509,339.23	
\$ 2,777,670.30			3,228,852.73
	Other Charges:		
\$ 78,732.94	Debenture Charges—Interest	\$ 78,490.97	
92,130.51	Debenture Charges—Principal	102,277.18	
89,804.74	Depreciation on Assets (Acquired through Plant Extension Reserve)	118,703.30	
\$ 260,668.19			299,471.45
	Taxes:		
\$ 131,250.00	Franchise and Real Estate	\$ 131,250.00	
199,703.94	5% on Net Revenue	221,892.13	
\$ 330,953.94			353,142.13
37,983.92	Contribution to General Debenture Interest and Redemption		
\$ 3,600,790.48			\$ 4,077,368.32
	Profit for Year Allocated to:		
\$ 9,188.06	City of Edmonton, General Revenue	\$ 62,822.87	
384,100.21	Plant Extension Reserve	297,651.59	
\$ 393,288.27			360,474.46
\$ 3,994,078.75			\$ <u>4,437,842.78</u>

FINANCIAL STATEMENTS, 1953

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

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DECEMBER 31, 1953

LIABILITIES

Capital:	
Debenture Debt	\$ 2,712,826.44
Due to Current Account	309,522.62
	<u>\$ 3,022,349.06</u>
Current:	
Reserve for Damages	\$ 20,000.00
Reserve for Contingencies	1,168.00
Reserve for Buildings, Land and Equipment, (Acquired through Debenture Redemption)	490,737.04
Reserve for Buildings, Land and Equipment (Acquired through Revenue)	3,591,309.14
Advance Payments on Construction	984.00
The City of Edmonton Balance	745,937.70
	<u>4,850,135.88</u>
Total of Capital and Current	<u>\$ 7,872,484.94</u>

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

\$ 3,782,687.32	Light and Power Accounts (Less Discounts)	\$ 4,223,422.22
135,900.24	Street Lighting	141,763.16
75,491.19	Miscellaneous	72,657.40

\$ 3,994,078.75

\$ 4,437,842.78

C. Z. MONAGHAN, Superintendent.
G. H. HARVIE, Accountant.

THE CITY OF EDMONTON
POWER, WATER SUPPLY AND PURIFICATION PLANT

BALANCE SHEET AS AT

ASSETS

Capital:		
Land, Buildings, Plant and Equipment (Less Depreciation)	\$	554,829.39
Current:		
Accounts Receivable	\$	5,996.61
Unexpired Insurance		22,498.47
Inventory (General Stock, Containers and Loose Tools)		176,086.78
Coal Stock		21,022.14
Buildings, Machinery and Equipment, (Acquired through Debenture Redemption)		842,800.00
Buildings, Machinery and Equipment, Less Depreciation (Acquired through Plant Extension Reserve)		5,416,031.52
The City of Edmonton Balance		1,038,542.63
		<u>7,522,978.15</u>
Total of Capital and Current	\$	<u>8,077,807.54</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1952		1953
Power Plant:		
\$ 709,359.04	Production of Power	\$ 784,583.74
96,874.54	Management and General	93,537.65
	<u>Total Operation</u>	<u>\$ 878,121.39</u>
\$ 806,233.58	Maintenance	110,191.58
98,520.98	Sub-Station—Operation and Maintenance	
	<u>Total Operation and Maintenance</u>	<u>\$ 988,312.97</u>
\$ 904,754.56	Other Charges:	
	Debenture Charges—Interest	\$ 25,397.13
\$ 41,074.39	Debenture Charges—Principal	66,231.45
69,824.97	Depreciation on Assets acquired through Plant Extension Reserve	140,940.59
130,341.05		
		<u>232,569.17</u>
\$ 241,240.41	Taxes:	
	Franchise and Real Estate	\$ 105,000.00
\$ 105,000.00	5% on Revenue	150,228.71
128,719.70		
		<u>255,228.71</u>
\$ 233,719.70	Contribution to General Debenture Interest and Redemption	
32,377.13		
	<u>Total Expenditure—Power Plant and Sub-Station</u>	<u>\$ 1,476,110.85</u>
\$ 1,412,091.80	Pumping Plant:	
	Operation	\$ 145,031.98
\$ 139,864.22	Maintenance	10,329.30
12,844.45		
		<u>\$ 155,361.28</u>
\$ 152,708.67	Purification Plant:	
	Operation	\$ 229,157.83
\$ 225,818.73	Maintenance	18,646.50
10,758.30		
		<u>247,804.33</u>
\$ 236,577.03	Other Charges:	
	Debenture Charges—Interest	\$ 4,430.52
\$ 7,366.35	Debenture Charges—Principal	6,254.21
11,860.24	Depreciation on Assets acquired through Plant Extension Reserve	63,024.30
60,213.65		
		<u>73,709.03</u>
\$ 79,440.24	Taxes:	
	Franchise and Real Estate	\$ 26,250.00
\$ 26,250.00	5% on Revenue	27,425.00
26,655.00		
		<u>53,675.00</u>
\$ 52,905.00	Contribution to General Debenture Interest and Redemption	
20,315.53		
	<u>Total Expenditure—Pumping and Purification Plants</u>	<u>\$ 530,549.64</u>
\$ 541,946.47	Total Expenditure for Department	\$ 2,006,660.49
\$ 1,954,038.27	Profit for Year allocated to:	
	The City of Edmonton—General Revenue	\$ 370,122.29
\$ 303,225.30	Plant Extensions Reserve	1,176,291.52
850,230.48		
		<u>1,546,413.81</u>
\$ 1,153,455.78		
\$ 3,107,494.05		<u>\$ 3,553,074.30</u>

FINANCIAL STATEMENTS, 1953

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POWER, WATER SUPPLY AND PURIFICATION PLANT

DECEMBER 31, 1953

LIABILITIES

Capital:		
Debenture Debt	\$	554,829.39
Current:		
Reserve for Buildings, Machinery and Equipment, acquired through Debenture Redemption	\$	842,800.00
Reserve for Buildings, Machinery and Equipment, acquired through Revenue		5,416,031.52
Reserve for Damages		2,906.02
Reserve for Contingencies		1,687.27
Reserve for Plant Extensions		1,259,553.34
		<u>7,522,978.15</u>
 Total of Capital and Current	\$	<u>8,077,807.54</u>

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

1952		1953
	Power Plant:	
\$ 2,329,259.90	Sale of Power to Electric Light & Power Distribution System....	2,719,513.50
94,877.60	Sale of Power to Edmonton Transit System	88,485.40
98,723.20	Sale of Power to Pumping Station	101,948.80
47,465.00	Sale of Power to Calgary Power Limited	90,624.57
2,988.00	Sale of Steam to Pumping Station	2,976.00
1,080.35	Net Revenue from Rents and Sundry Sales	1,026.03
<u>\$ 2,574,394.05</u>	Total Revenue—Power Plant	<u>\$ 3,004,574.30</u>
	Pumping Plant:	
\$ 503,000.00	Sale of Water to Waterworks Dist. System.....	\$ 520,500.00
30,100.00	Sale of Water to Power Plant	28,000.00
<u>\$ 533,100.00</u>	Total Revenue—Pumping Plant	<u>548,500.00</u>

\$ 3,107,494.05

\$ 3,553,074.30

Wm. D. KIRKLAND, Power Superintendent.
E. G. JACKSON, Accountant.

THE CITY OF EDMONTON TRANSIT SYSTEM

BALANCE SHEET AS AT

ASSETS	
Capital:	
Land, Buildings, Plant and Equipment (Less Depreciation)	\$ 2,041,026.80
Current:	
Overhead, Rolling Stock and Sundry Equipment (Acquired through Debenture Redemption)	\$ 311,487.86
Overhead, Rolling Stock and Sundry Equipment Less Depreciation (Acquired through Plant Extension Reserve)	1,323,809.22
Accounts Receivable (Less Reserve for Bad Debts)	8,167.23
Unexpired Insurance	943.57
Inventory—Stores and Loose Tools	339,905.13
Operators', Treasurer's and Ticket Sellers' Advances	33,788.68
Imprest Cash	850.00
The City of Edmonton Balance	472,821.32
	<u>2,491,773.01</u>
Total of Capital and Current	<u>\$ 4,532,799.81</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE	
1952	1953
Maintenance:	
\$ 187,770.66 Way and Structures	\$ 61,309.54
517,446.80 Equipment	653,567.34
\$ 705,217.46	\$ 714,876.88
Operation:	
\$ 1,289,131.52 Transportation	\$ 1,300,137.07
355,646.85 Management and General	362,683.42
\$ 1,644,778.37	1,662,820.49
Other Charges:	
\$ 81,535.94 Debenture Charges—Interest	\$ 74,273.71
172,498.92 Debenture Charges—Principal	169,584.22
235,977.89 Depreciation on Assets, Acquired through Plant Extension Reserve	245,581.20
\$ 490,012.75	489,439.13
Taxes:	
\$ 14,215.42 Franchise	\$ 14,215.42
12,034.58 Real Estate	12,034.58
146,101.85 5% on Revenue	159,673.30
\$ 172,351.85	185,923.30
54,762.43 Contribution to General Debenture Interest and Redemption.....	
	\$ 3,053,059.80
Profit for Year Allocated to:	
The City of Edmonton—General Revenue	\$ 64,838.13
Plant Extension Reserve	75,568.05
	<u>140,406.18</u>
<u>\$ 3,067,122.86</u>	<u>\$ 3,193,465.98</u>

FINANCIAL STATEMENTS, 1953

TRANSIT SYSTEM

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DECEMBER 31, 1953

LIABILITIES

Capital:		
Debenture Debt		\$ 2,041,026.80
Current:		
Reserve for Overhead, Rolling Stock and Sundry Equipment, acquired through Debenture Redemption	\$ 311,487.86	
Reserve for Overhead, Rolling Stock and Sundry Equipment, acquired through Revenue	1,323,809.22	
Operators', Treasurer's and Ticket Sellers' Advance Suspense	33,788.68	
Reserve for Damages	225,086.05	
Reserve for Tire Purchase	40,275.61	
Reserve for Unclaimed Articles	728.47	
Reserve for Outstanding Tickets	15,000.00	
Reserve for Uniforms and Overcoats	5,729.19	
Reserve for Plant Extensions	535,917.93	
		<u>2,491,773.01</u>
Total of Capital and Current		<u>\$ 4,532,799.81</u>

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

1952		1953
	Transportation Revenue:	
\$ 115,883.20	Cash Fares	\$ 1,142,847.09
2,692,198.31	Ticket Sales	1,945,322.61
55,891.78	Special Cars	43,181.23
42,556.97	Miscellaneous	45,307.63
<u>\$ 2,906,530.26</u>		<u>\$ 3,176,658.56</u>
	Other Operating Revenue:	
15,506.85	Advertising	16,807.42
<u>\$ 2,922,037.11</u>		
145,085.75	Deficit—Transferred to The City of Edmonton	
	General Account	

\$ 3,067,122.86

\$ 3,193,465.98

D. L. MacDONALD, Superintendent.
A. R. BRADLEY, Accountant.

**THE CITY OF EDMONTON
TELEPHONE SYSTEM**

BALANCE SHEET AS AT

ASSETS	
Capital:	
Land, Buildings and Equipment (Less Depreciation)	\$ 7,138,198.82
Current:	
Accounts Receivable	\$ 17,397.38
Inventory—Stores and Loose Tools	566,175.92
Buildings, Equipment and Land (Acquired through Debt Redemption)	407,261.46
Buildings, Equipment and Land (Acquired through Plant Extension Reserve)	2,451,500.95
Unexpired Insurance	6,326.57
Due from Capital Account	391,786.22
	3,840,448.50
Total of Capital and Current	\$ 10,978,647.32

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE	
1952	1953
\$ 621,295.08	\$ 719,026.69
Maintenance	
Operation	
\$ 92,726.38	\$ 97,796.88
279,433.78	403,243.84
	501,040.72
\$ 372,160.16	
Other Charges:	
\$ 173,790.05	\$ 198,949.35
226,361.85	262,338.09
143,624.87	182,321.83
31,238.81	30,972.75
	674,582.02
\$ 575,015.58	
Taxes:	
\$ 131,250.00	\$ 131,250.00
114,235.04	136,388.25
	267,638.25
\$ 245,485.04	
58,099.79	
	2,162,287.68
\$ 1,872,055.65	
Profit for Year allocated to:	
\$ 60,932.96	\$ 114,090.75
351,712.22	451,386.63
	565,477.38
\$ 412,645.18	
\$ 2,284,700.83	\$ 2,727,765.06

FINANCIAL STATEMENTS, 1953

TELEPHONE SYSTEM

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DECEMBER 31, 1953

LIABILITIES		
Capital:		
Debenture Debt	\$ 6,746,412.60	
Due to Current Account	391,786.22	
		\$ 7,138,198.82
Current:		
Reserve for Compensation and Damages	\$ 15,897.52	
Reserve for Fire and Theft	8,664.93	
Telephone Rents Billed in Advance	135,431.60	
Reserve for Buildings, Land and Equipment, acquired through Debenture Redemption	407,261.46	
Reserve for Buildings, Land and Equipment, acquired through Revenue	2,451,500.95	
The City of Edmonton Balance	821,692.04	
		3,840,448.50
Total of Capital and Current		\$ 10,978,647.32

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE		
		1953
\$ 2,159,043.77	Telephone and Private Branch Exchange Rentals	\$ 2,521,456.24
\$ 90,091.01	Deduct Discount	\$ 110,729.06
1,205.60	Bad Debts	712.55
\$ 91,296.61		111,441.61
\$ 2,067,747.16		\$ 2,410,014.63
\$ 104,813.90	Paystation Revenue	\$ 117,123.25
1,300.00	Property Rentals	800.00
16,100.92	Sales and Jobbing	40,095.16
\$ 122,214.82		158,018.41
\$ 95,788.12	Directory Advertising	\$ 160,988.46
993.02	Deduct Discount	\$ 1,144.89
56.25	Bad Debts	111.55
\$ 1,049.27		1,256.44
\$ 94,738.85		159,732.02
\$ 2,284,700.83		\$ 2,727,765.06

C. E. BROWN, Superintendent.
W. S. STUART, Accountant.

THE CITY OF EDMONTON
WATERWORKS DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS	
Capital:	
Distribution System and Equipment (Less Depreciation)	\$ 4,090,539.51
Current:	
Accounts Receivable (Less Reserve for Bad Debts)	\$ 45.10
Inventory—Stores and Loose Tools	628,037.14
Extensions to System less depreciation (Acquired through Plant Extension Reserve)	2,144,305.87
	<u>2,772,388.11</u>
Total of Capital and Current	<u>\$ 6,862,927.62</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE		
1952		1953
Maintenance:		
\$ 151,135.28 Distribution System		\$ 165,229.63
Operation:		
\$ 503,000.00 Pumping and Filtration	\$ 520,500.00	
71,035.35 Distribution System	67,874.33	
348,782.03 Management and General	379,429.79	
		<u>967,804.12</u>
\$ 922,817.38		
Other Charges:		
\$ 240,521.75 Debenture Charges—Interest	\$ 224,811.30	
144,652.00 Debenture Charges—Principal	142,323.88	
75,548.06 Depreciation on Assets acquired through Plant Extension Reserve	86,930.81	
		<u>454,065.99</u>
\$ 460,721.81		
Taxes:		
\$ 131,250.00 Franchise and Real Estate	\$ 131,250.00	
109,351.17 5% on Revenue	118,630.56	
		<u>249,880.56</u>
\$ 240,601.17		
57,770.98 Contribution to General Debenture Interest and Redemption		<u>1,836,980.30</u>
\$ 1,833,046.62		
Profit for Year Allocated to:		
..... The City of Edmonton General Revenue	\$ 79,386.86	
\$ 353,976.96 Plant Extension Reserve	456,244.19	
		<u>535,631.05</u>
\$ 353,976.96		
<u>\$ 2,187,023.58</u>		<u>\$ 2,372,611.35</u>

FINANCIAL STATEMENTS, 1953

WATERWORKS DISTRIBUTION SYSTEM

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DECEMBER 31, 1953

LIABILITIES

Capital:	
Debenture Debt	\$ 4,090,539.51
Current:	
Reserve for Extensions to System acquired through	
Revenue	\$ 2,144,305.87
Reserve for Plant Extensions	408,199.44
The City of Edmonton Balance	219,882.80
	<u>2,772,388.11</u>
Total of Capital and Current	<u>\$ 6,862,927.62</u>

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE

	1952		1953
\$	1,641,276.39	Water Supply (Less Discount)	\$ 1,783,033.74
\$	318,463.22	Water Frontage Taxes	\$ 337,878.22
	3,184.63	Deduct Collection Charge	3,378.78
\$	315,278.59		\$ 334,499.44
	177,074.97	Fire Hydrant Rates	191,183.32
	53,393.63	Miscellaneous	63,894.85
\$	545,747.19		<u>589,577.61</u>

\$ 2,187,023.58

\$ 2,372,611.35

R. H. NICOLSON, Superintendent.
D. McLEAN, Accountant.

THE CITY OF EDMONTON
ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1953

	As at Dec. 31, 1952	Deductions and Additions in 1953	As at Dec. 31, 1953
Buildings	\$ 33,803.32	\$	\$ 33,803.32
Aerial Wires and Fittings	120,275.19	70,337.94	190,613.13
Meters	344,695.12	79,952.26	424,647.38
Poles	18,349.19	1,990.46	20,339.65
Transformers	415,608.82	125,723.92	541,332.74
Street Lighting	187,960.37	70,300.00	258,260.37
Underground Vaults	556,446.38	163,904.52	720,350.90
Underground Cables	561,246.68	117,333.16	678,579.84
Substations	318,214.93	205,380.36	523,595.29
	<u>\$ 2,556,600.00</u>	<u>\$ 834,922.62</u>	<u>\$ 3,391,522.62</u>
 Deduct Reserve for Depreciation			369,173.56
Balance as per Balance Sheet			<u>\$ 3,022,349.06</u>

POWER, WATER SUPPLY AND PURIFICATION PLANT

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1953

	As at Dec. 31, 1952	Deductions and Additions in 1953	As at Dec. 31, 1953
Buildings and Fixtures—Pumping Plant	\$ 48,397.37	\$ 6,207.87	\$ 42,189.50
C.G.E. 5,000 K.W. Turbine	85,000.00	85,000.00	.....
Power Plant Extension 1931	115,276.38	115,276.38	.....
Office and Store Building	23,765.63	23,765.63	.....
Power Plant Extension 1937	796,341.94	.....	796,341.94
Clear Water Basin and Housing	42,216.97	.....	42,216.97
Water Softening Plant	83,441.09	.....	83,441.09
Parsons 30,000 K.W. Turbine	275,615.10	.....	275,615.10
No's 4 and 5 B. and W. Boilers	4,306.72	.....	4,306.72
2 Fairbanks_Morse Diesel Generators	103,078.18	.....	103,078.18
	<u>\$ 1,577,439.38</u>	<u>\$ 230,249.88</u>	<u>\$ 1,347,189.50</u>
 Deduct Reserve for Depreciation			792,360.11
Balance as per Balance Sheet			<u>\$ 554,829.39</u>

FINANCIAL STATEMENTS, 1953
TELEPHONE SYSTEM

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SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1953

	As at Dec. 31, 1952	Deductions and Additions in 1953	As at Dec. 31, in 1953
Land	\$ 69,905.29	\$ 69,905.29	\$
Buildings	211,773.48	.....	211,773.48
Central Station Equipment	2,655,736.91	818,714.83	3,474,451.74
Underground Ducts and Vaults	956,698.43	164,223.11	1,120,921.54
Underground Cables and Fittings	1,266,174.91	391,342.69	1,657,517.60
Subscribers' Stations	1,150,124.73	141,369.44	1,291,494.17
Poles	3,317.24	.....	3,317.24
Drop Wire	53,368.57	.....	53,368.57
Aerial Cables	105,015.54	.....	105,015.54
Messenger Wire	19,405.65	.....	19,405.65
Terminals	1,300.00	.....	1,300.00
Private Branch Exchanges	240,220.69	.....	240,220.69
Office Equipment	5,000.00	.....	5,000.00
	<u>\$ 6,738,041.44</u>	<u>\$ 1,445,744.78</u>	<u>\$ 8,183,786.22</u>
Deduct Reserve for Depreciation			1,045,587.40
Balance as per Balance Sheet			<u>\$ 7,138,198.82</u>

WATERWORKS DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1953

	As at Dec. 31, 1952	Deductions and Additions in 1953	As at Dec. 31, 1953
Buildings	\$ 20,000.00	\$	\$ 20,000.00
Mains	4,794,448.76	430,499.90	4,363,948.86
Services	556,466.03	86,000.00	470,466.03
Meters	195,475.24	.....	195,475.24
Watermen's Services	2,000.00	.....	2,000.00
North Edmonton Water Tank	247,405.06	.....	247,405.06
Maintenance and Operations Building	259,392.38	11,100.00	270,492.38
North Reservoir	12,251.76	.....	12,251.76
	<u>\$ 6,087,439.23</u>	<u>\$ 505,399.90</u>	<u>\$ 5,582,039.33</u>
Deduct Reserve for Depreciation			1,491,499.82
Balance as per Balance Sheet			<u>\$ 4,090,539.51</u>

TRANSIT SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31, 1953

	As at Dec. 31, 1952	Deductions and Additions in 1953	As at Dec. 31, 1953
Land	\$ 68,905.82	\$ 47,905.82	\$ 21,000.00
Buildings	677,431.63	2,220.85	675,210.78
Power Plant and Sub Station Equipment	101,921.67	.....	101,921.67
Trolley Coach Lines—Paving and Overhead	310,645.74	.....	310,645.74
Rolling Stock	1,628,293.12	.....	1,628,293.12
Garage Equipment	26,211.13	.....	26,211.13
	<u>\$ 2,813,409.11</u>	<u>\$ 50,126.67</u>	<u>\$ 2,763,282.44</u>
Deduct Reserve for Depreciation			722,255.64
Balance as per Balance Sheet			<u>\$ 2,041,026.80</u>

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Land, Buildings and Equipment Less Depreciation Reserve		
Equal to Debentures Redeemed		\$ 12,673,648.14
Less—Contribution by Government of Canada		
and The City of Edmonton toward cost of		
Composite High School	\$ 245,000.00	
Contribution by Province of Alberta toward		
Construction Costs	1,549,731.00	
		<u>1,794,731.00</u>
		\$ 10,878,917.14
Government of Canada Bonds of a par value of \$500,000.00		
at market value		497,000.00
Due from Revenue Fund		503,160.38
		<u>\$ 11,879,077.52</u>

REVENUE FUND BALANCE SHEET

Cash on Hand and in Bank:		
Imprest Cash	\$ 50.00	
Debenture Refunding Account	7,000.00	
		<u>\$ 7,050.00</u>
Government of Canada 3% Bonds of a par value of		
\$790,000.00 at Market Value		736,675.00
Accounts Receivable:		
The City of Edmonton, Balance of Tax Levy	\$ 916,586.13	
Province of Alberta, School Borrowing Assistance Act	45,500.00	
Non-resident Fees	5,896.70	
Rentals	998.77	
Sundry	3,205.93	
		<u>972,187.53</u>
		\$ 1,715,912.53
Inventories—Classroom and School Supplies	\$ 16,916.56	
Caretakers' and Maintenance Supplies	22,685.01	
		<u>39,601.57</u>
District of North Vancouver 2¼ % Bonds		3,617.10
Unexpired Insurance		46,838.65
Government of Canada Bonds—George Pappas Legacy		2,050.00
Assets Acquired from Current Revenue		766,578.83
Funds in hands of The City of Edmonton Sinking Fund Trustees for		
pensions to employees		215,594.02
		<u>\$ 2,790,192.70</u>

FINANCIAL STATEMENTS, 1953
THE EDMONTON SCHOOL DISTRICT No. 7

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AS AT DECEMBER 31, 1953

LIABILITIES

Debentures Outstanding	\$ 11,802,093.20
Capital Surplus	76,984.32

\$ 11,879,077.52

AS AT DECEMBER 31, 1953

Imperial Bank of Canada, current account overdraft	\$ 212,134.44
Wages Payable	12,134.19
Accounts Payable	2,684.83
Unclaimed Expenditure	2,389.93
Debentures Called for Redemption	7,000.00
Due to Capital and Loan Funds	503,160.38
	<u>\$ 739,503.77</u>

Sundry Reserves:

George Pappas Legacy	\$ 2,587.75
Officers' Pensions	10,136.82
Reserve for Employees' Pensions	215,594.02
Reserve for Assets Acquired from Current Revenue	766,578.83
	<u>994,897.42</u>

Revenue Surplus:

Balance, December 31, 1952	\$ 952,579.29
Deduct—Part of Cost of Idylwyide School	31,399.08
	<u>\$ 921,180.21</u>

Add—Surplus on operations for year ended

December 31, 1953	134,611.30
	<u>1,055,791.51</u>

\$ 2,790,192.70

HARRY G. TURNER, Secretary-Treasurer.

Edmonton, Alberta, March 15, 1954.

We have audited the books and accounts of the Edmonton Public School District No. 7 for the year ended December 31, 1953. We certify that the above Balance Sheets and relevant Statement of Revenue and Expenditure are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31, 1953, and of the transactions for the year to that date according to the best of our information and the explanations given to us and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

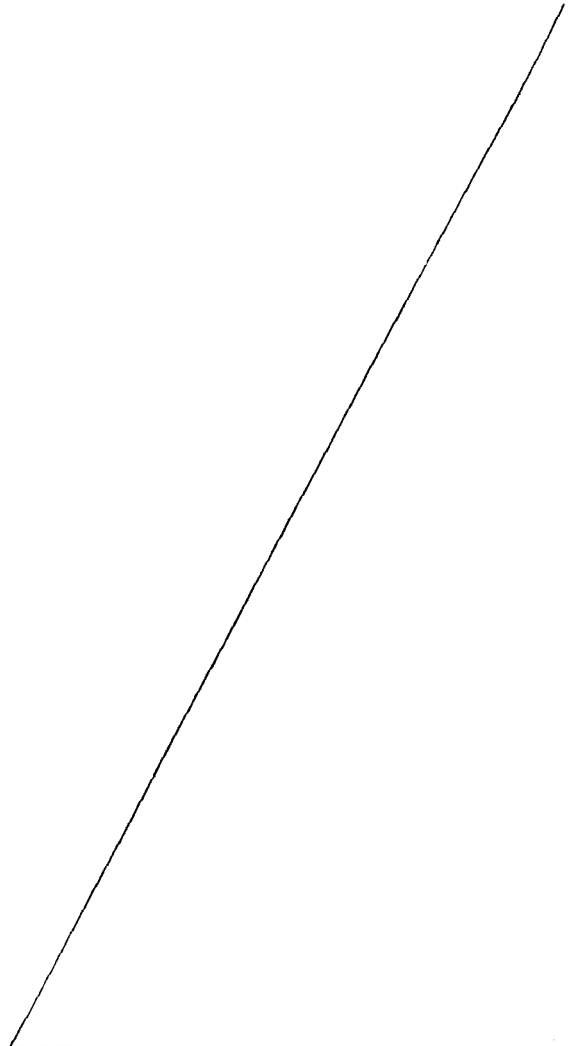
Financial Charges:		
Debenture Interest	\$ 348,516.73	
Debenture Redemption	684,642.90	
Interest and Bank Charges	5,740.65	
	<hr/>	
	\$ 1,038,900.28	
Deduct—Interest and Discounts Earned	45,328.21	
	<hr/>	\$ 993,572.07
Administrative Expense:		
Salaries	\$ 115,299.70	
Advertising	436.20	
Legal Expenses	205.00	
Postage, Excise, Telephone and Telegraph	2,376.95	
Stationery and Office Supplies	5,690.39	
Miscellaneous	34.00	
Debenture Issue Expense	1,463.72	
Drafting Supplies	348.38	
	<hr/>	125,854.34
Instructional Expense:		
Teachers' Salaries	\$ 2,914,727.27	
School Stenographers' Salaries	48,162.77	
Classroom Supplies	20,440.91	
Household Art Supplies	9,912.41	
Manual Art Supplies	13,812.23	
Music Supplies	3,731.83	
Pupils' Supplies	34,262.27	
Physical Education Supplies	9,369.60	
Physical Education, Rinks	2,430.00	
Scientific Supplies	2,883.75	
Supplementary Readers	19,852.38	
Free Text Books	33,806.63	
Miscellaneous	517.07	
Guidance Supplies	3,750.33	
Bookbinding	3,969.49	
Night School Supplies	555.07	
Pupil Transportation	1,482.91	
	<hr/>	3,123,666.92
Operation of Buildings:		
Caretakers' Salaries	\$ 285,517.51	
Cleaning Supplies	15,487.62	
Fuel	62,089.42	
Light and Power	33,895.48	
Telephone	3,889.51	
Water	10,690.14	
School Gardens	325.16	
	<hr/>	411,894.84
Maintenance of Buildings and Equipment:		
Maintenance Salaries	\$ 47,295.00	
General Building Repairs	227,588.46	
Classroom Equipment	41,863.23	
Household Art Equipment	3,444.30	
Manual Art Equipment	3,589.43	
Physical Education Equipment	5,187.02	
Workmen's Compensation Board Assessment	4,806.45	
Furnishing Teachers' Rooms	497.85	
	<hr/>	334,271.74
Miscellaneous:		
Taxes	\$ 104,432.77	
Election Expense	3,410.55	
Exhibition Expense	260.75	
Operation of Trucks	2,955.88	
Insurance	30,669.83	
Transportation Allowance	12,621.50	
Sundries	674.33	
Unemployment Insurance	1,737.74	
Retirement Allowances and Pension Provision	48,961.36	
Conventions	5,148.66	
Group Insurance	1,669.12	
Swimming Pool Operation	668.56	
Medical and Hospitalization Services	4,934.43	
Bursaries and Scholarships	300.00	
	<hr/>	218,445.48
		<hr/>
		\$ 5,207,705.39
Surplus on Operations for the year		134,611.30
		<hr/>
		\$ 5,342,316.69

FINANCIAL STATEMENTS, 1953
THE EDMONTON SCHOOL DISTRICT No. 7

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FOR YEAR ENDED DECEMBER 31, 1953

REVENUE		
The City of Edmonton—Tax Levy		\$ 4,515,625.00
Government Grants:		
Academic	\$ 669,025.85	
School Borrowing Assistance Act	45,500.00	
		<hr/>
Non-resident Fees		714,525.85
Rental of Schools		61,779.39
Night School Fees		17,498.08
Miscellaneous		23,504.60
		<hr/>
		9,383.77



\$ 5,342,316.69

THE CITY OF EDMONTON
THE EDMONTON SCHOOL DISTRICT No. 7

CAPITAL ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS
FOR YEAR ENDED DECEMBER 31, 1953

RECEIPTS

Capital Funds on Hand, December 31, 1952		\$ 1,491,900.00
Proceeds, Sale of Real Estate	\$ 25,200.00	
Sale of Debentures (par value)	1,880,450.00	
Premium on Sale of Debentures	6,142.00	
Province of Alberta, contribution, School Borrowing Assistance Act	409,375.00	
		<u>2,321,167.00</u>
		<u>\$ 3,813,067.00</u>

DISBURSEMENTS

Purchase of Real Estate		\$ 81,078.50
Construction of Buildings	\$ 2,780,821.65	
Appraisal Fee	25.00	
Advanced to Current Account	454,141.85	
		<u>3,234,988.50</u>
Capital Funds on Hand, December 31, 1953:		
Government of Canada Bonds		497,000.00
		<u>\$ 3,813,067.00</u>

CAPITAL SURPLUS FOR THE YEAR ENDED DECEMBER 31, 1953

Balance, December 31, 1952	\$ 53,389.21
Add: Profit on sale of Boyle Street Lots sold to The City of Edmonton	23,595.11
Balance, December 31, 1953	<u>\$ 76,984.32</u>

SCHEDULE OF REAL ESTATE PURCHASES

East Glen	\$ 47,320.00
H. A. Gray Addition	6,253.00
Idylwyld	20,000.00
Sherbrooke	13,825.00
Windsor Park	20,121.00
Sundries	42.45
	<u>\$ 107,561.45</u>
Deduct: Adjustment re Strathearn	1,505.00
	<u>\$ 106,056.45</u>

FINANCIAL STATEMENTS, 1953
THE EDMONTON SCHOOL DISTRICT No. 7

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SCHEDULE OF BUILDING CONSTRUCTION

Coronation	\$ 201,333.08
Crestwood	103,295.82
Eastglen	1,133,622.38
Idylwyld	198,515.51
King Edward Park	126,148.43
Lauderdale	94,637.05
Montrose	42,655.76
Mount Pleasant	95,997.79
Mount Royal	37,959.33
McKernan	89,710.83
Parkallen	140,196.78
Queen Mary Park	163,604.83
Sherbrooke	86,138.92
Strathcona	134,707.28
Spruce	77,929.15
Strathearn	91,343.39
Victoria Composite	150.05
Westminster	2,720.60
Windsor Park	188,578.60
Sundries	12.62
	<hr/>
	\$ 3,009,258.20

THE EDMONTON SCHOOL DISTRICT No. 7
SCHEDULE OF SERIAL DEBENTURES ISSUED

By-Law	Date of Issue	Amount Issued	Outstanding Dec. 31, 1953	Interest Rate	Maturity Date	Where Payable			
48	May 15, 1946	\$ 1,802,000.00	\$ 1,107,000.00	2 - 3¼ %	May 15, 1949-61	U.S.			
47, 50	Dec. 2, 1946	1,140,000.00	608,000.00	2¼ - 3 %	Dec. 2, 1947-61	Canada			
51	May 15, 1948	600,000.00	450,000.00	3¾ - 3¼ %	May 15, 1949-68	Canada			
52, 53	April 15, 1949	2,520,000.00	2,068,000.00	3 - 3¾ %	April 15, 1950-79	Canada			
54, 55	Sept. 15, 1950	2,520,000.00	2,109,000.00	3 - 3¾ %	Sept 15, and Oct. 1, 1951-80	Canada			
56, 59	July 16, 1951	2,011,429.00	1,785,143.20	3¾ - 4¼ %	July 15, Oct. 1, Dec. 1, 1952-71	Canada			
62	June 1, 1952	2,146,250.00	2,075,750.00	3¾ - 4¼ %	June 1, 1953-82	Canada			
63	Sept. 15, 1953	1,599,200.00	1,599,200.00	3¾ - 4¼ %	Sept. 15, 1954-73	Canada			
		\$ 14,338,879.00	\$ 11,802,093.20						
DEBENTURE REPAYMENT SCHEDULE									
Year	By-Law 48	By-Laws 47, 50	By-Law 51	By-Laws 52, 53	By-Laws 54, 55	By-Laws 56, 59	By-Law 62	By-Law 63	Total
1954	\$ 150,000.00	\$ 76,000.00	\$ 30,000.00	\$ 113,000.00	\$ 137,000.00	\$ 113,142.90	\$ 79,610.00	79,960.00	778,712.90
1955	150,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	778,662.90
1956	150,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	778,662.90
1957	150,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	778,662.90
1958	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	783,662.90
1959	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	783,662.90
1960	155,000.00	76,000.00	30,000.00	113,000.00	137,000.00	113,142.90	79,560.00	79,960.00	783,662.90
1961	42,000.00	76,000.00	30,000.00	113,000.00	101,000.00	113,142.90	79,560.00	79,960.00	634,662.90
1962			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1963			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1964			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1965			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1966			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1967			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1968			30,000.00	113,000.00	101,000.00	88,000.00	79,560.00	79,960.00	491,520.00
1969				26,000.00	101,000.00	88,000.00	79,560.00	79,960.00	461,520.00
1970				26,000.00	14,000.00	88,000.00	79,560.00	79,960.00	374,520.00
1971				26,000.00	14,000.00		79,560.00	79,960.00	287,520.00
1972				26,000.00	14,000.00		79,560.00	79,960.00	199,520.00
1973				26,000.00	14,000.00		64,560.00	79,960.00	184,520.00
1974				26,000.00	14,000.00		55,500.00		95,500.00
1975				26,000.00	14,000.00		55,500.00		95,500.00
1976				26,000.00	14,000.00		55,500.00		95,500.00
1977				26,000.00	14,000.00		55,500.00		95,500.00
1978				26,000.00	14,000.00		55,500.00		95,500.00
1979				26,000.00	14,000.00		55,500.00		95,500.00
1980				26,000.00	14,000.00		55,500.00		95,500.00
1981							55,500.00		55,500.00
1982							55,500.00		55,500.00
	\$1,107,000.00	\$ 608,000.00	\$ 450,000.00	\$ 2,068,000.00	\$2,109,000.00	\$1,785,143.20	\$2,075,750.00	\$ 1,599,200.00	\$11,802,093.20

THE CITY OF EDMONTON
THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Real Estate		\$ 206,205.78
Buildings	\$ 3,875,266.12	
Deduct Reserve for Depreciation	591,201.24	
		3,284,064.88
Sidewalks, Fences and Grounds, less Depreciation		4,663.80
Furniture and Equipment, less Depreciation		200,976.57
Library, less Depreciation		21,488.59
		<hr/>
		\$ 3,717,399.62
Government of Canada Bonds of a par value of \$200,000.00 (value based on market quotation of \$202,000.00)		202,128.77
Cash in Imperial Bank of Canada		35,933.70
		<hr/>
		\$ 3,955,462.09

REVENUE FUND BALANCE SHEET

Cash on Hand and in Imperial Bank of Canada	\$ 12,757.92
Unexpired Insurance	16,391.45
Advanced to Capital and Loan Funds (Investment in Fixed Assets)	340,835.33
	<hr/>
	\$ 369,984.70

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Capital Account:

Sale of Debentures to General Public	\$ 352,400.00
Sale of Debentures to Province of Alberta	392,600.00
Interest Earned	2,932.78
Premium on Debenture	130.39
Government of The Province of Alberta—Capital Grant	222,687.50
Transferred from General Revenue Account	100,000.00
Loan from Imperial Bank of Canada	50,000.00
	<hr/>

Cash in Imperial Bank of Canada at December 31, 1952	\$ 1,120,750.67
	432,715.61
	<hr/>
	\$ 1,553,466.28

FINANCIAL STATEMENTS, 1953

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THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

AS AT DECEMBER 31, 1953

LIABILITIES

Debenture Debt		\$ 2,601,750.00
Loan from Imperial Bank of Canada		50,000.00
Capital Surplus arising from Contributions for construction of Schools received from:		
Government of the Province of Alberta	\$ 492,687.50	
Current Account	282,000.00	
Other Sources	30,744.39	
	<hr/>	
	\$ 805,431.89	
Capital Surplus arising from sale of St. Mary's High School	157,444.87	
	<hr/>	
		962,876.76
Advanced from Revenue Fund		340,835.33
		<hr/>
		\$ 3,955,462.09

AS AT DECEMBER 31, 1953

Pupils' Fees Paid in Advance	\$ 743.00
The City of Edmonton—Requisition overdrawn	3,011.15
Revenue Surplus Account	366,230.55
	<hr/>
	\$ 369,984.70

FOR YEAR TO DECEMBER 31, 1953

DISBURSEMENTS

Capital Account:	
New Buildings, including discount on Debentures sold	\$ 1,221,044.12
Real Estate	53,905.00
Furniture and Equipment	40,454.69
Government of Canada Bonds	202,128.77
	<hr/>
	\$ 1,517,532.58
Cash in Imperial Bank of Canada, December 31, 1953	35,933.70
	<hr/>
	\$ 1,553,466.28

Edmonton, Alberta, March 15th, 1953.
We have audited the books and accounts of the Edmonton R.C. Separate School District No. 7 for the year 1953, and we certify that the above Balance Sheets and Statement of Receipts and Disbursements are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District as at December 31, 1953, and of the transactions for the year to that date, according to the best of our information and the explanations given to us, and as shown by the books of the District.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Current Account:

The City of Edmonton—Requisition Account	\$ 856,360.26
Grants—Department of Education	152,399.78
Rents Collected	2,200.00
Fees from Pupils	9,602.40
Fees from Night School	907.00
Refunds on Library	2,254.62
Refunds on Lunches	922.39
Refunds on School Supplies	633.63
Refunds on Pupils' Sports Equipment	233.18
Refunds on Vitamin Capsules	1,027.20
Refunds on Furniture and Equipment	4,640.36
Refunds on Fuel	1,233.22
Refunds on Insurance	856.47
Sundry Refunds	695.34

\$ 1,033,965.85

Cash Balance—December 31, 1952:

Cash on Hand and in Imperial Bank of Canada..... 38,393.03

\$ 1,072,358.88

FINANCIAL STATEMENTS, 1953

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THE EDMONTON R.C. SEPARATE SCHOOL DISTRICT No. 7

FOR YEAR ENDED DECEMBER 31, 1953

DISBURSEMENTS

Current Account:

Fixed Charges:

Debenture Interest	\$ 80,445.74	
Debenture Redemption	113,750.00	
Interest	1,940.50	
Rent of Schools	8,238.50	
Taxes	8,517.34	
Commission on Bonds Redeemed	116.24	
		\$ 213,008.32

Administrative Expenses:

Salaries	\$ 20,567.47	
Election Expenses	1,461.79	
Postage and Exchange	865.35	
Office Supplies and Printing	1,864.65	
Transportation (Officials and Trustees)	1,445.00	
Conventions	210.00	
Cartage	923.70	
Office Telephone	561.21	
Sundry	782.03	
		28,681.20

Instructional Expenses:

Salaries—Teachers and Supervision	\$ 470,371.14	
Substitutes	5,532.63	
School Supplies	7,513.30	
Teachers' Transportation	1,100.00	
Library	11,681.22	
Teachers' Retirement Fund	2,362.39	
Night School Salaries	1,640.00	
Sundry	367.68	
		500,568.36

Pupils' Supplies:

Text Book Rental	\$ 6,000.00	
Sports Equipment	2,469.38	
Lunches	1,132.49	
Transportation of Pupils	4,622.34	
		14,224.21

Health Services:

Vitamin Capsules		1,394.45
------------------------	--	----------

Operation of School Plant:

Salaries of Caretakers	\$ 51,180.42	
Fuel	17,550.50	
Caretaking Supplies	5,694.71	
Water, Light and Telephones	8,385.88	
Sundry	996.04	
		83,807.55

Maintenance of School Plant:

Repairs of Buildings	\$ 45,943.83	
Repairs to Furniture and Equipment	2,887.89	
Repairs to Fences and Grounds	13,614.55	
Insurance	8,913.02	
Salaries	9,373.43	
Transportation	2,576.05	
		83,308.77

Miscellaneous:

New Furniture and Equipment	\$ 33,479.75	
Refund of Fees	334.65	
Non-Teachers' Pension	798.70	
		34,613.10

Total Disbursements	\$ 959,605.96	
Transfer to Capital Account for Building Purposes	100,000.00	
Cash on hand and in Imperial Bank of Canada at December 31, 1953	12,752.92	
		\$ 1,072,358.88

L. J. SLAVIK, Secretary-Treasurer.

THE CITY OF EDMONTON
THE EDMONTON PUBLIC LIBRARY BOARD

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS

Land:			
Macdonald Drive	\$	30,000.00	
South Edmonton		3,200.00	
			\$ 33,200.00
Buildings:			
Macdonald Drive	\$	150,855.47	
South Edmonton		30,559.77	
			181,415.24
Sidewalks, Fences and Grounds			1,150.70
			\$ 215,765.94
Deduct Depreciation equivalent to Debenture Redemption			39,402.10
			<u>\$ 176,363.84</u>

REVENUE FUND BALANCE SHEET

Cash on hand	\$	186.09	
Cash in Imperial Bank of Canada—General Account		6,310.81	
—Piano Fund Account		139.01	
Accounts Receivable—The City of Edmonton			970.89
Books, less depreciation allowance	\$	116,432.68	
Furniture, less depreciation allowance		24,781.00	
Records, less depreciation allowance		1,554.00	
Bookmobiles, less depreciation allowance		2,837.00	
			145,604.68
			<u>\$ 153,211.48</u>

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, including Caretakers and Binders	\$	116,138.32	
Pension Fund contribution		6,288.05	
Fuel		1,285.65	
Taxes		61.10	
Light, Water and Telephone		2,630.40	
Stationery and Supplies		3,853.89	
General Expense		1,597.88	
Insurance		824.45	
Book Binding		8,277.10	
Unemployment Insurance		401.01	
Maintenance and Repairs		5,089.20	
Memberships		112.66	
Bookmobile Operating Expenses		2,793.78	
Sprucewood Branch Operating Expenses:			
Rent	\$	1,200.00	
Renovations		6,632.61	
Stationery and Sundry Expenses		674.22	
			8,506.83
Postage and Excise		1,090.97	
Workmen's Compensation Assessment		574.27	
Debenture Interest and Redemption—Interest	\$	1,084.89	
—Principal		1,010.89	
			2,095.78
Periodicals			2,424.86
Payroll Accounting Services			630.00
Depreciation on Books, 15%	\$	20,546.94	
Depreciation on Furniture and Fixtures, 5%		1,304.33	
Depreciation on Records, 33 1/3%		776.64	
Depreciation on Bookmobiles, 20%		710.00	
			23,337.91
Surplus on operations for the year			12,342.53
			<u>\$ 200,356.64</u>

NOTE: Books, Records and Equipment were purchased and transferred to asset accounts as follows:

Books (including freight and cartage)	\$	31,789.68	
Records		758.64	
Furniture and Equipment		4,518.33	
			<u>\$ 37,066.65</u>

FINANCIAL STATEMENTS, 1953

THE EDMONTON PUBLIC LIBRARY BOARD

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AS AT DECEMBER 31, 1953

LIABILITIES		
Debenture Debt	\$	23,097.90
Donations to Capital:		
1. Carnegie Corporation of New York Grant	\$	112,500.00
2. Value of Land donated by City of Strathcona		3,200.00
3. Value of Fixed Assets Acquired from Revenue:		
(a) Land Site for Central Library	\$	30,000.00
(b) Land and Buildings, Various		6,415.24
(c) Sidewalks, Fences and Grounds		1,150.70
		<u>37,565.94</u>
		153,265.94
	\$	<u>176,363.84</u>

AS AT DECEMBER 31, 1953

Trade Accounts Payable	\$	4,125.77
Reserves:		
Piano Reserve	\$	139.01
Revenue Surplus		148,946.70
		<u>149,085.71</u>
	\$	<u>153,211.48</u>

FOR YEAR ENDED DECEMBER 31, 1953

REVENUE		
The City of Edmonton—Tax Levy	\$	187,995.00
Government of The Province of Alberta—Grant		1,500.00
Desk Dues, Music Room Fees and Fines		9,979.80
Rents, Lecture Room		479.00
Fees for Lost Books		402.84

\$ 200,356.64

Edmonton, Alberta, March 10, 1954.

We have completed the audit of the books and accounts of The Edmonton Public Library Board for the year ended December 31, 1953 and have received all the information and explanations we have required. The above balance sheets and the attached statements of revenue and expenditure and revenue surplus are, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Board as at December 31, 1953 and of its operations for the year ended on that date, according to the best of our information and the explanations given to us and as shown by the books of the Board.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE EDMONTON HOSPITAL BOARD

CAPITAL AND LOAN FUNDS BALANCE SHEET

ASSETS		
Land		\$ 20,630.84
Buildings—Royal Alexandra Hospital	\$ 915,009.33	
Isolation Hospital		159,753.69
Nurses' Home		230,740.96
Laundry		164,222.97
Boiler House		50,621.52
Refrigeration Plant		13,559.82
Power Plant		125,310.00
Chronic Patients' Building		251,425.72
Entrance		86,951.57
Maternity Wing		1,560,014.15
Root House		3,714.08
		3,561,323.81
Sidewalks, Fences and Ground Improvements		3,675.82
Furnishings and Fixtures—Medical and Household	\$ 330,131.85	
Nurses' Home	5,190.48	
		335,322.33
Operating Room Instruments		13,301.23
Furniture, Equipment and Tools (wholly depreciated)	\$ 152,846.00	
Deduct Reserve for Depreciation of Wholly Depreciated Assets	152,846.00	
		\$ 3,934,254.03
Deduct Reserve for Depreciation (Debentures Paid)		928,610.48
		\$ 3,005,643.55

REVENUE FUND BALANCE SHEET

Cash on Hand—Imprest Account	\$ 1,250.00	
Cash in Banks—Prov. Treasury Branch	\$ 22.86	
Tegler Trust Account	9,159.79	
Gainer Trust Account	7,313.81	16,496.46
		\$ 17,746.46
Accounts Receivable:		
Patients' Fees	\$ 917,676.63	
Deduct Reserve for Uncollectible Accounts	477,454.41	
	\$ 440,222.22	
Sundry	12,909.02	453,131.24
Inventory of Supplies		118,020.12
Investments (at cost)		120,354.30
		\$ 709,252.12

STATEMENT OF REVENUE AND EXPENDITURE
REVENUE

Patients' Fees Earned in 1953:		
Ward Charges	\$ 1,434,743.10	
Laboratory	162,556.95	
X-Ray	120,138.08	
Operating Room	180,289.55	
Treatments	42,131.70	
Drugs	150,816.17	
Miscellaneous	6,113.12	
	\$ 2,096,788.67	
Deduct Provision for Uncollectible Earnings	\$ 65,767.71	
Rebates	115,925.51	
	181,693.22	
Net Revenue from Patients' Fees		\$ 1,915,095.45
Sundry Revenue:		
Province of Alberta Grant	\$ 124,344.00	
Municipal Contracts	12,041.34	
Miscellaneous Receipts	32,020.44	168,405.78
		\$ 2,083,501.23
Grant Received from The City of Edmonton to cover operating deficit		43,383.23
		\$ 2,126,884.46

FINANCIAL STATEMENTS, 1953
THE EDMONTON HOSPITAL BOARD

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AS AT DECEMBER 31, 1953

LIABILITIES

Debentures Issued	\$ 2,824,861.34	
Deduct Debentures Matured	\$ 231,020.00	
Redeemed by Refunding Plan	697,590.48	
	<u>928,610.48</u>	
Net Debenture Debt, December 31, 1953		\$ 1,896,250.86
Capital Surplus:		
Balance at December 31, 1952	\$ 392,004.06	
Add Government of Alberta		
Capital Grant	\$ 172,333.32	
Cost of Capital Expenditures		
paid by The City of Edmonton...	158,510.59	
	<u>330,843.91</u>	
Balance at December 31, 1953		\$ 722,847.97
Capital Fund Assets Provided by Revenue Fund		386,544.72

\$ 3,005,643.55

AS AT DECEMBER 31, 1953

Bank Overdraft—General Account	\$ 10,081.59	
Wages Payable	17,953.45	
Accounts Payable:		
Supplies and Sundry	\$ 8,497.09	
Surgeons' Accounts	438.00	
The City of Edmonton	80,550.18	
	<u>89,485.27</u>	
Donations—Gainer Trust	\$ 7,313.81	
Tegler Estate	9,159.79	
	<u>16,473.60</u>	
Deferred Revenue—University Grant	1,200.00	
Reserved for Operating Room Instruments and Grants not yet expended	12,844.38	
Revenue Surplus	561,213.83	

\$ 709,252.12

FOR YEAR ENDED DECEMBER 31, 1953

EXPENDITURE

Professional Care of Patients	\$ 538,510.00
Medical and Surgical Supplies	205,591.09
Departmental Expense	667,733.89
Dietetic Departmental Expense	372,578.57
Administration	234,372.62
Interest on Debentures	62,519.94
Depreciation on Capital Assets (Debentures Paid in 1953)	45,578.35

\$ 2,126,884.46

Edmonton, Alberta, March 11, 1954

Subject to any qualifications contained in our report of March 11, 1954, we certify that, in our opinion, the above Balance Sheets are properly drawn up so as to exhibit a true and correct view of the affairs of The Edmonton Hospital Board as at December 31, 1953, and that the Statement of Revenue and Expenditure reveals the correct result of operations for the year ended that date, according to information we have received and as shown by the books of the Hospital. We have received all the information and explanations required by us.

PATRIQUIN, DUNCAN, McCLARY, McCLARY & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
EDMONTON EXHIBITION ASSOCIATION LIMITED

BALANCE SHEET AS AT

ASSETS

Current Assets:		
Cash on Hand and in Imperial Bank of Canada	\$	124,293.27
Accounts Receivable	\$	8,150.95
Deduct—Reserve for Doubtful Accounts		1,173.56
		6,977.39
Government of Canada Bonds, Par Value \$59,800.00 at cost		60,256.68
(Value based on Market Quotations—\$55,763.50)		
Funds in Hands of The City of Edmonton Sinking Fund Trustees for		
Renewal of Ice Plant		8,534.01
Funds in Hands of The City of Edmonton Sinking Fund Trustees for		
Pensions to Employees		12,039.98
Deposit with Western Hockey League		7,500.00
	\$	219,601.33
Fixed Assets:		
Livestock Pavilion at cost	\$	326,991.17
Deduct—Reserve for Depreciation		171,183.10
		155,808.07
Edmonton Gardens Extension at cost	\$	329,155.87
Deduct—Reserve for Depreciation		167,370.90
		161,784.97
Grandstand at cost	\$	869,510.40
Deduct—Reserve for Depreciation		331,170.50
		538,339.90
Sales Pavilion Extension		14,214.44
Equipment		4,910.33
Deferred Expenses		60,504.91
	\$	1,155,163.95

SUMMARY OF REVENUE AND EXPENDITURE ACCOUNT**EXPENDITURE**

Loss on Harness Race Meet	\$	4,369.52
Loss on 1952 Fall Show and Sale		2,466.47
Administration and Sundry Expenses		60,051.69
Loss on Light Horse Show		3,506.18
Staff Pensions		1,260.99
Grounds Maintenance		31,660.31
Truck Operating Expenses		995.46
Tractor and Tiller Operating Expenses		1,751.68
Insurance on Buildings		10,370.29
Donations to Edmonton City Athletic Club		2,000.00
Depreciation on Sales Pavilion		32,699.00
Depreciation on Edmonton Gardens Extension		32,915.00
Depreciation on Grandstand		86,951.00
Loss on Rodeo		844.95
Jeep Operating Expenses		847.29
	\$	272,689.83
Profit for year to October 31, 1953		75,020.51
	\$	347,710.34

SURPLUS ACCOUNT AS AT

Balance at Credit at October 31, 1953	\$	575,289.77
	\$	575,289.77

JAMES PAUL, Manager.

FINANCIAL STATEMENTS, 1953

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EDMONTON EXHIBITION ASSOCIATION LIMITED

OCTOBER 31, 1953

LIABILITIES	
Current Liabilities:	
Imperial Bank of Canada—Loan	\$ 350,000.00
Accounts Payable	5,536.28
Trust Accounts:	
Alberta Provincial Horse Breeders' Association	\$ 980.05
Alberta Provincial Cattle Breeders' Association	1,293.41
Alberta Provincial Sheep Breeders' Association	824.19
Alberta Provincial Swine Breeders' Association	885.38
	3,983.03
The City of Edmonton Sinking Fund Loan and Accrued Interest	102,916.67
	<u>\$ 462,435.98</u>
Reserves:	
Reserve for Renewal of Ice Plant	\$ 8,534.01
Reserve for Employees' Pensions	12,039.98
Reserve for "Flyers" Hockey Team	19,000.00
Reserve for Race Track Improvement	29,000.00
	68,573.99
Deferred Revenue	47,864.21
Capital:	
Capital Stock Authorized and Paid Up (200 Shares at \$5.00 each)	1,000.00
Surplus Account:	
Balance at Credit at October 31, 1953	575,289.77
	<u>\$ 1,155,163.95</u>

FOR YEAR ENDED OCTOBER 31, 1953

REVENUE	
Profit on Hockey Team operation	\$ 1,208.02
Profit on Spring Cattle Show and Sale	634.13
Profit on Summer Exhibition	200,658.14
Profit on Edmonton Gardens Operation	33,930.60
Profit on Edmonton Gardens Concession	19,344.98
Profit on Sales Pavilion Operation	11,314.50
Profit on Sales Pavilion Concession	11,347.17
Fall Races	50,180.37
Ground Rentals	17,298.43
Interest on Government of Canada Bonds	1,794.00
	<u>\$ 347,710.34</u>

OCTOBER 31, 1953

Balance at Credit at October 31, 1952	\$ 490,269.26
Government of Canada Contribution re Capital Expenditure	10,000.00
Profit for year to October 31, 1953	75,020.51
	<u>\$ 575,289.77</u>

Edmonton, Alberta, December 12, 1953.

We have audited the books and accounts of the Edmonton Exhibition Association Limited for the year to October 31, 1953. Subject to our report to the Shareholders, dated December 12, 1953, the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of affairs of the Association as at October 31, 1953, according to the best of our information and the explanations given to us and as shown by the books of the Association. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

DISTRIBUTION OF THE COST OF SALARIES AND WAGES, WORKMEN'S COMPENSATION, EMPLOYEES' PENSIONS AND INSURANCE FOR THE YEAR ENDED DECEMBER 31, 1953

	Salaries and Wages	Pensions	Workmen's Compensation Assessment	Group Sickness Insurance	Group Life Insurance	Unemploy- ment Insurance
UTILITIES:						
Electric Light System	\$ 469,624.31	\$ 18,927.48	\$ 15,788.64	\$ 1,920.26	\$ 1,429.27	\$ 3,397.71
Power Plant	437,455.53	25,301.64	7,254.14	1,429.76	970.49	2,796.21
Transit System	1,673,629.80	71,803.05	19,629.11	7,197.24	4,252.74	13,332.29
Telephone System	892,653.58	37,215.69	2,844.80	2,205.98	2,223.76	6,681.59
Waterworks Distribution System	586,383.06	30,157.97	24,749.75	1,877.68	1,124.64	3,059.62
Consumers Service Department	208,556.56	5,920.76	.....	628.32	654.86	1,870.94
Mechanical Accounting Division	99,660.51	.....	.....	.....	.....	224.29
BOARDS:						
Health	163,639.94	15,500.00	15.00	198.04	347.07	162.84
Library	116,108.32	6,288.05	.....	116.16	.....	401.01
OTHER DEPARTMENTS:						
Airport	64,853.13	3,672.02	912.43	.....	.....	.....
Engineers	4,134,465.36	114,779.29	38,821.04	7,869.18	4,956.70	20,845.77
Fire	924,504.88	47,529.27	15,788.64	4,045.82	1,933.21	.....
Parks	467,369.36	14,331.15	3,649.72	736.36	374.55	2,918.41
Police	709,357.12	23,609.19	8,961.11	2,052.24	1,848.97	.....
Recreation Commission	80,282.33	.....	.....	.....	.....	.....
General	1,198,152.96	51,199.09	3,968.21	2,986.72	1,431.18	4,455.79
TOTALS	*\$ 12,226,696.75	\$ 466,234.65	\$ 142,382.59	\$ 32,663.76	\$ 21,547.44	\$ 60,146.47

* The distribution of salaries and wages paid to permanent employees and temporary employees is as follows:

Salaries and Wages paid to permanent employees	\$ 7,992,353.61
Salaries and Wages paid to temporary employees	4,234,343.14
Total	\$ 12,226,696.75

THE SINKING FUND
OF
THE CITY OF EDMONTON

ANNUAL REPORT



FOR YEAR ENDED
DECEMBER 31, 1953

THE SINKING FUND TRUSTEES OF
THE CITY OF EDMONTON

E. I. CLARKE, Jr.—Chairman

J. W. McDIARMID—Trustee

C. L. JACKSON—Trustee

W. A. PLOWMAN—Secretary

THE SINKING FUND OF THE CITY OF EDMONTON

Edmonton, Alberta,
March 25, 1954.

His Worship, The Mayor,
and Members of the Council
of The City of Edmonton.

Madam and Gentlemen:

We submit, herewith, the statements of the Sinking Fund Trustees of The City of Edmonton for the year ended December 31, 1953. They are:

Sinking Fund Account.
Reserves Fund Account.
Pension Fund Account.

SINKING FUND

On May 1, 1951, The City of Edmonton issued Sinking Fund Debentures in the amount of \$10,468,000.00, maturing as follows:

Amount of Issue	Date of Interest	Rate of Interest	Maturity Date	Annual Sinking Fund Instalments
\$ 1,001,000.00	May 1 - Nov. 1	3½ %	May 1, 1961	\$ 87,317.74
3,218,000.00	May 1 - Nov. 1	3½ %	May 1, 1971	119,760.15
799,000.00	May 1 - Nov. 1	3½ %	May 1, 1975	23,208.89
5,450,000.00	May 1 - Nov. 1	3½ %	May 1, 1981	114,554.97
<u>\$ 10,468,000.00</u>				<u>\$ 344,841.75</u>

The assets of the Sinking Fund at December 31, 1953, were \$724,352.03 and the net earnings amounted to \$24,978.95, of which \$17,468.78 represented the 3% interest required to be earned by the Fund leaving \$7,510.17 earnings in excess of requirements. The disposition of excess earnings is subject to the approval of The Board of Public Utility Commissioners.

RESERVES FUND

The assets of this Fund at December 31, 1953, were \$7,277,382.08 as compared with \$4,263,670.29 at the previous year end, an increase of \$3,013,711.79 due to the transfer of excess current funds from the City General Account for short term investment and the payment of additional monies from The City of Edmonton Public Works Reserve Account to the New City Hall Fund. As at March 25, 1954, the date of this report, the short term securities amounting to approximately \$2,100,000.00, held on behalf of the General Account, have matured and the proceeds credited to the City.

The net earnings of the Reserves Fund were \$220,945.28, of which \$211,406.15 was credited to the various deposits with the Fund. The balance of \$9,539.13 being transferred to Surplus Earnings Account.

THE CITY OF EDMONTON**PENSION FUND**

The assets of this fund now total \$5,644,852.46, as against \$5,126,569.47 at December 31, 1952. Provision has been made in the annuity account for pensions of all employees retired as at December 31, 1953.

Retirements paid from the City's and Employees' portion totalled \$237,851.71 and employees' contributions disbursed as refunds amounted to \$127,043.63. During the year 55 employees retired while 380 resigned from the service and had their contributions refunded leaving the total number of employees contributing to this Fund on December 31, 1953, at 3,003.

Respectfully submitted,

THE SINKING FUND TRUSTEES OF THE CITY OF EDMONTON,

E. I. CLARKE, Jr., Chairman.

J. W. McDIARMID, Trustee.

C. L. JACKSON, Trustee.

W. A. PLOWMAN, Secretary.

THE CITY OF EDMONTON
THE SINKING FUND OF THE CITY OF EDMONTON

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	2,860.29
Investments:		
Bonds of the Provinces of Canada, (Par Value \$380,000.00)	\$	375,212.50
Debentures of The City of Edmonton, (Par Value \$82,000.00)		79,953.60
Debentures of other Municipalities of Canada, (Par Value \$260,000.00)		257,778.00
Debentures of School Districts in Canada, (Par Value \$1,000.00)		861.00
Accrued Interest on Investments		7,686.64
		<u>721,491.74</u>
	\$	<u>724,352.03</u>

STATEMENT OF RECEIPTS AND DISBURSEMENTS**RECEIPTS**

Sinking Fund Instalment	\$	344,841.75
Interest Received		23,588.79
Repaid by Reserves Fund		1,509.35
Investments Realized		5,000.00
	\$	<u>374,939.89</u>
Cash on Hand and in Imperial Bank of Canada as at December 31, 1952		509.86
	\$	<u>375,449.75</u>

SINKING FUND EARNINGS ACCOUNT FOR YEAR ENDED DECEMBER 31, 1953

Interest Earnings for year	\$	26,279.92
Deduct:		
Exchange	\$	20.97
Amount Required to write down Investments to Par		1,280.00
		<u>1,300.97</u>
Interest Requirements	\$	24,978.95
		<u>17,468.78</u>
Earnings in Excess of Requirements for Year	\$	7,510.17
Add:		
Earnings in Excess of Requirements at December 31, 1952		2,774.18
Earnings in Excess of Requirements at December 31, 1953	\$	<u>10,284.35</u>

THE SINKING FUND OF THE CITY OF EDMONTON

DECEMBER 31, 1953

LIABILITIES

Sinking Fund Instalments with Interest to December 31, 1953:		
General Debt Debentures	\$	192,651.95
Local Improvement Debentures		105,018.27
Public Utility Debentures:		
Electric Light and Power System	\$	80,916.12
Transit System		112,893.25
Telephone System		146,419.67
Waterworks Distribution System		76,168.42
		<u>416,397.46</u>
Total Funds required to be provided	\$	714,067.68
Earnings in Excess of Requirements		10,284.35
	\$	<u>724,352.03</u>

FOR YEAR ENDED DECEMBER 31, 1953

DISBURSEMENTS

Securities Purchased	\$	371,460.10
Accrued Interest thereon		1,108.39
	\$	<u>372,568.49</u>
Exchange		20.97
	\$	<u>372,589.46</u>
Cash on Hand and in Imperial Bank of Canada at December 31, 1953		2,860.29
	\$	<u>375,449.75</u>

Edmonton, Alberta, March 18, 1954.

We have audited the books and accounts of The Sinking Fund of The City of Edmonton for the year ending the 31st day of December, 1953. The Securities representing the Investments have been examined.

Th above Balance Sheet, is in our opinion, properly drawn up so as to present a true and correct view of the position of The Sinking Fund of The City of Edmonton as at the 31st of December, according to the best of our information and the explanations given to us and as shown by the books. We have received all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON
THE SINKING FUND OF THE CITY OF EDMONTON

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1953

Security	Rate	Due	Book Value	Par Value
BONDS OF THE PROVINCES OF CANADA				
Province of Manitoba	4¼ %	March 16, 1970	\$ 100,000.00	\$ 100,000.00
Province of New Brunswick	3½ %	Feb. 1, 1965	13,837.50	15,000.00
Province of New Brunswick	4½ %	Apr. 1, 1972	241,625.00	245,000.00
Ont. Hydro Electric P. Comm.	4 %	Apr. 15, 1968	19,750.00	20,000.00
			<u>\$ 375,212.50</u>	<u>\$ 380,000.00</u>
DEBENTURES OF THE CITY OF EDMONTON				
The City of Edmonton	3¼ %	May 1, 1971	\$ 13,825.00	\$ 14,000.00
The City of Edmonton	3¾ %	May 1, 1981	59,475.00	60,000.00
The City of Edmonton	3½ %	Dec. 1, 1965	1,766.40	2,000.00
The City of Edmonton	3½ %	May 1, 1978-80	4,887.20	6,000.00
			<u>\$ 79,953.60</u>	<u>\$ 82,000.00</u>
DEBENTURES OF OTHER MUNICIPALITIES IN CANADA				
City of Toronto	4 %	Feb. 2, 1971	\$ 38,828.00	\$ 40,000.00
City of Vancouver	3 %	Nov. 15, 1960	8,950.00	10,000.00
City of Vancouver	4¼ %	Apr. 15, 1973	210,000.00	210,000.00
			<u>\$ 257,778.00</u>	<u>\$ 260,000.00</u>
DEBENTURES OF SCHOOL DISTRICTS IN CANADA				
Edmonton School Dist. No. 7	3½ %	Oct. 15, 1969	\$ 861.00	\$ 1,000.00

THE CITY OF EDMONTON
THE CITY OF EDMONTON RESERVES FUND

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	36,665.65	
Investments:			
Bonds of the Government of Canada			
(Par Value \$2,983,500.00)	\$	2,976,155.00	
Bonds of Provinces of Canada (Par			
Value \$1,743,000.00)		1,735,808.50	
Debentures of The City of Edmonton (Par			
Value \$916,000.00)		913,965.25	
Debentures of Other Municipalities in Canada			
(Par Value \$1,156,690.49)		1,034,166.15	
Debentures of School District in Canada (Par			
Value \$406,849.39)		404,747.62	
Agreement for Sale of Real Estate		3,349.50	
Loan to Edmonton Exhibition Association Ltd.,			
and Interest to December 31, 1953		103,500.00	
	\$	7,171,692.02	
Accrued Interest on Investments		69,024.41	
			7,240,716.43
	\$		<u>7,277,382.08</u>

RESERVES FUND EARNINGS STATEMENT FOR THE YEAR TO DECEMBER 31, 1953

Interest Earnings	\$	223,483.48	
Deduct:			
Loss on sale of securities and writing down securities			
purchased at premium to par	\$	936.45	
Sinking Fund Trustees' Fees		1,000.00	
Other Expenses		601.75	
			<u>2,538.20</u>
Net Earnings	\$	220,945.28	
Deduct:			
Earnings credited to City General Account re			
Short Term Loan	\$	66,330.76	
New City Hall Reserve		62,523.96	
City General Reserves		82,301.66	
Edmonton Exhibition Assoc. Ltd. (re Ice Plant)		249.77	
			<u>211,406.15</u>
Earnings in Excess of Requirements for year to Dec. 31, 1953	\$	9,539.13	
Add:			
Earnings in Excess of Requirements as at December 31, 1952		153,533.28	
Earnings in Excess of Requirements as at December 31, 1953	\$		<u>163,072.41</u>

FINANCIAL STATEMENTS, 1953
THE CITY OF EDMONTON RESERVES FUND

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DECEMBER 31, 1953

LIABILITIES

Deposits with accumulated interest by:	
The City of Edmonton—General Reserves	\$ 2,682,855.49
The City of Edmonton—Short Term	2,099,844.80
The City of Edmonton—New City Hall Reserve	2,322,483.75
Edmonton Exhibition Assoc. Ltd. re Ice Plant	8,575.63
Mount Pleasant Cemetery Maintenance Trust	550.00
	<hr/>
	\$ 7,114,309.67
Earnings in Excess of Requirements	163,072.41

\$ 7,277,382.08

Edmonton, Alberta, March 18, 1954.

We have audited the books and accounts of the Reserves Fund of The City of Edmonton for the year ending December 31, 1953. The Securities representing the Investments have been examined.

The Balance Sheet is, in our opinion, properly drawn up so as to present a true and correct view of the position of the Reserves Fund of The City of Edmonton as at December 31, 1953, according to the best of our information and the explanations given us and as shown by the books.

KINNAIRD, AYLEN & CO.
Chartered Accountants.

THE CITY OF EDMONTON
THE CITY OF EDMONTON RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1953

Security	Rate	Due	Book Value	Par Value
BONDS OF THE GOVERNMENT OF CANADA				
Government of Canada	3 %	May 1, 1957	\$ 50.00	\$ 50.00
Government of Canada	3 %	Feb. 11, 1962	500,000.00	500,000.00
Government of Canada	3 %	Oct. 1, 1963	500,050.00	500,050.00
Government of Canada	3 %	June 1, 1960	1,000.00	1,000.00
Government of Canada	3 %	Feb. 1, 1962	550.00	550.00
Government of Canada	2½ %	June 15, 1968	1,470,655.00	1,478,000.00
Government of Canada	3 %	Sept. 1, 1966	3,850.00	3,850.00
Canadian National Railways	5 %	Feb. 1, 1954	500,000.00	500,000.00
			<u>\$ 2,976,155.00</u>	<u>\$ 2,983,500.00</u>

BONDS OF PROVINCES OF CANADA				
Province of New Brunswick	3¼ %	Feb. 1, 1954	\$ 1,545,350.00	\$ 1,550,000.00
Province of New Brunswick	3½ %	June 15, 1956	49,400.00	50,000.00
Province of Nova Scotia	3 %	May 1, 1955	24,750.00	25,000.00
Province of Nova Scotia	3 %	Nov. 2, 1956	1,955.00	2,000.00
Province of Nova Scotia	3 %	Nov. 15, 1956	2,932.50	3,000.00
Province of Nova Scotia	3¼ %	June 1, 1956	4,937.50	5,000.00
Ontario Hydro E. P. Comm.	4 %	Jan. 15, 1967	11,910.00	12,000.00
Quebec Hydro E. P. Comm.	3½ %	May 15, 1954	51,000.00	51,000.00
Quebec Municipal Comm.	2¾ %	Dec. 1, 1956	43,573.50	45,000.00
			<u>\$ 1,735,808.50</u>	<u>\$ 1,743,000.00</u>

DEBENTURES OF THE CITY OF EDMONTON				
The City of Edmonton	2¾ %	Dec. 1, 1955	\$ 9,743.00	\$ 10,000.00
The City of Edmonton	2½ %	May 15, 1955	44,268.75	45,000.00
The City of Edmonton	3 %	Dec. 1, 1956	9,692.00	10,000.00
The City of Edmonton	3¼ %	May 15, 1954	67,592.00	68,000.00
The City of Edmonton	3¼ %	Mar. 15, 1954-56	34,669.50	35,000.00
The City of Edmonton	3½ %	Dec. 1, 1960-64	50,000.00	50,000.00
The City of Edmonton	3¼ %	Feb. 1, 1961-62	146,000.00	146,000.00
The City of Edmonton	3½ %	Feb. 1, 1955-61	455,000.00	455,000.00
The City of Edmonton	3½ %	Dec. 1, 1959-64	97,00.00	97,000.00
			<u>\$ 913,965.25</u>	<u>\$ 916,000.00</u>

DEBENTURES OF OTHER MUNICIPALITIES IN CANADA				
City of Calgary, Alberta	2¾ %	July 1, 1955	\$ 48,920.00	\$ 50,000.00
City of Calgary, Alberta	3 %	July 1, 1957	38,548.00	40,000.00
City of Calgary, Alberta	3¼ %	July 1, 1956	4,893.50	5,000.00
City of Calgary, Alberta	3½ %	Jan. 1, 1955-57	147,069.50	149,000.00
City of Calgary, Alberta	3½ %	July 1, 1955-56	73,069.60	74,000.00
City of Calgary, Alberta	4 %	July 1, 1957	2,951.70	3,000.00
City of Calgary, Alberta	4 %	July 1, 1962-66	9,607.00	10,000.00
City of Calgary, Alberta	4 %	July 1, 1955-56	28,000.00	28,000.00
City of Halifax, N.S.	3¼ %	Nov. 1, 1956	51,738.60	53,000.00
City of Halifax, N.S.	3¼ %	Jan. 2, 1955-57	33,660.00	34,000.00
City of Halifax, N.S.	4¼ %	Nov. 1, 1961	9,875.00	10,000.00
City of Hamilton, Ont.	3 %	May 1, 1955-56	55,700.80	57,000.00
City of Hamilton, Ont.	5 %	Aug. 1, 1955-56	30,000.00	30,000.00
City of Hamilton, Ont.	6 %	Apr. 1, 1954-55	15,000.00	15,000.00
City of Lethbridge, Alta.	3½ %	July 1, 1967-71	22,562.50	25,000.00
City of London, Ont.	4 %	Dec. 31, 1954-56	28,000.00	28,000.00
City of London, Ont.	4¼ %	Dec. 31, 1954-57	231,000.00	231,000.00
City of New Westminster, B.C.	3¾ %	Dec. 1, 1970-79	66,000.00	66,000.00
City of Quebec, Que.	3¼ %	July 1, 1956	18,596.25	19,000.00
City of Quebec, Que.	4 %	July 1, 1962-63	24,437.50	25,000.00
Township of Sandwich W., Ont.	¾ %	Dec. 31, 1980	73,436.20	183,590.49
R. M. St. Vital, Man.	3 %	Dec. 31, 1967	9,100.00	9,100.00
City of Vancouver, B.C.	3¾ %	Dec. 1, 1971	12,000.00	12,000.00
			<u>\$ 1,034,166.15</u>	<u>\$ 1,156,690.49</u>

THE CITY OF EDMONTON RESERVES FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1953—Continued

Security	Rate	Due	Book Value	Par Value
DEBENTURES OF SCHOOL DISTRICTS IN CANADA				
Biggar, Sask.	5 %	June 1, 1954-57	\$ 3,567.73	\$ 3,567.73
Biggar, Sask.	5 %	June 1, 1954	651.28	651.28
Calgary, Alberta	2½ %	Jan. 14, 1954	34,846.00	35,000.00
Calgary, Alberta	2½ %	Nov. 1, 1954	19,690.00	20,000.00
Calgary, Alberta	4½ %	July 15, 1955	25,000.00	25,000.00
Calgary, Alberta	5 %	May 1, 1956	3,000.00	3,000.00
Calgary, Alberta	4½ %	July 15, 1956-57	83,000.00	83,000.00
Calgary R. C. S. Dist., Alta.	4½ %	Oct. 1, 1954-61	24,000.00	24,000.00
Daysland, Alberta	5½ %	Aug. 1, 1954-57	4,666.64	4,666.64
Edmonton, Alberta	4½ %	July 15, 1954-57	30,000.00	30,000.00
Edmonton, Alberta	4¾ %	June 1, 1963-71	16,000.00	16,000.00
Edmonton R.C.S.D., Alberta	3¼ %	June 1, 1955-56	13,825.00	14,000.00
Edmonton R.C.S.D., Alberta	4 %	June 1, 1954-58	23,481.60	24,000.00
Edmonton R.C.S.D., Alberta	4½ %	Oct. 1, 1969-81	25,480.00	26,000.00
Edmonton R.C.S.D., Alberta	5 %	Oct. 15, 1968-75	12,575.63	13,000.00
Hamilton R.C.S.D., Ont.	4½ %	July 2, 1962-71	30,000.00	30,000.00
Lloydminster, Alberta	6 %	May 1, 1955	801.17	801.17
Lloydminster, Sask.	6 %	May 1, 1955	1,535.57	1,535.57
Red Deer, Alberta	4¾ %	June 1, 1954-58	46,500.00	46,500.00
Vulcan, Alberta	6½ %	July 2, 1954-55	1,666.78	1,666.78
Westlock, Alberta	6 %	July 15, 1954-55	1,600.02	1,600.02
Windsor R.C.S.D., Ont.	2¼ %	Dec. 1, 1982	2,860.20	2,860.20
			<u>\$ 404,747.62</u>	<u>\$ 406,849.39</u>

THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

BALANCE SHEET AS AT

ASSETS

Cash on Hand and in Imperial Bank of Canada	\$	57,739.26
Investments:		
Bonds of the Provinces of Canada		
(Par Value \$110,000.00)	\$	109,850.00
Debentures of The City of Edmonton		
(Par Value \$3,877,287.47)		3,877,287.47
Debentures of Other Municipalities in Canada		
(Par Value \$1,345,350.88)		1,327,569.84
Debentures of Municipal Hospital Districts in Canada		
(Par Value \$91,530.01)		91,104.01
Debentures of School Districts in Canada		
(Par Value \$111,000.00)		110,114.07
	\$	5,515,925.39
Accrued Interest on Investments		70,589.27
		<u>5,586,514.66</u>
Accounts Receivable		598.54

\$ 5,644,852.46

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Contributions By:

The City of Edmonton	\$	465,000.00
City Employees		446,281.29
Edmonton Public School Board		31,050.24
Edmonton Public School Board Employees		21,876.87
Edmonton Exhibition Association Ltd.		1,260.99
Edmonton Exhibition Assoc. Ltd. Employees		1,395.37
Board of Public Health		15,500.00
Edmonton Library Board		6,288.05
Police Department (Special Account)		7,318.32
	\$	995,971.13
Sale or Redemption of Securities		342,374.42
Interest Received		181,847.11
The City of Edmonton re Group Life Insurance		20,000.00
	\$	1,540,192.66
Cash on Hand and in Imperial Bank of Canada at		
December 31, 1952		26,978.34
	\$	<u>1,567,171.00</u>

PENSION FUND EARNINGS ACCOUNT

FOR YEAR TO DECEMBER 31, 1953

Interest Earnings	\$	210,764.65
Deduct:		
Interest on Loan from The City of Edmonton	\$	9,324.18
Interest credited to Contributors and Annuity Accounts		185,047.52
Audit Fees		400.00
Exchange, etc.		84.44
Writing down securities purchased at premium to par		1,477.94
		<u>196,334.08</u>
Earnings in Excess of Requirements for year 1953 transferred to		
Investment Reserve Account	\$	14,430.57
Investment Reserve Account at December 31, 1952		169,794.76
		<u>184,225.33</u>
Investment Reserve Account as at December 31, 1953	\$	

THE CITY OF EDMONTON PENSION FUND

DECEMBER 31, 1953

LIABILITIES

Contributions with Accumulated Interest:		
The City of Edmonton	\$ 3,464,505.07	
Deduct: Retirements paid or allocated	2,519,127.87	
		\$ 945,377.20
Pensions allocated to and Contributions of Retired		
Employees		1,633,955.94
City Employees		2,238,994.89
Edmonton Exhibition Association Ltd.	\$ 23,211.07	
Deduct: Retirements Paid	11,129.89	
		12,081.18
Edmonton Exhibition Association Ltd., Employees		5,499.98
Board of Public Health	\$ 74,308.65	
Deduct: Retirements Paid	54,310.56	
		19,998.09
Edmonton Public Library Board	\$ 48,667.42	
Deduct: Retirements Paid	10,739.47	
		37,927.95
Edmonton Public School Board	\$ 215,721.84	
Deduct: Retirements Paid	41,194.65	
		174,527.19
Edmonton Public School Board Employees		79,669.06
Edmonton Police Department (Special Account)		43,705.95
The City of Edmonton re: Group Life Insurance		20,000.00
The City of Edmonton Contributions in Excess of Requirements		
as at December 31, 1953, and Interest		248,889.70
Investment Reserve Account		184,225.33
		<u>\$ 5,644,852.46</u>

FOR YEAR TO DECEMBER 31, 1953

DISBURSEMENTS

Securities Purchased	\$ 803,738.94	
Accrued Interest Thereon	8,421.55	
		\$ 812,160.49
Retirements Paid (Employer's and Employees' Portion)		237,851.71
Employees' Contributions Refunded and Interest		127,043.63
Refund of Overpayment to The City of Edmonton		20,553.40
Payment to The City of Edmonton re Securities Purchased in		
1952 and Interest		311,338.07
Expenses		484.44
		<u>\$ 1,509,431.74</u>
Cash on Hand and in Imperial Bank of Canada at		
December 31, 1953		57,739.26
		<u>\$ 1,567,171.00</u>

Edmonton, Alberta, March 18, 1954.

We have audited the books and accounts of The City of Edmonton Pension Fund for the year to December 31, 1953. The Securities representing the Investments have been examined and the Bank Balance has been verified.

The basis on which the payments have been made to the Fund by The City of Edmonton, the various Boards and the employees, has been determined by the Comptroller of The City of Edmonton and we have accepted the payments as being those required. The amount each employee is entitled to receive upon retirement has also been computed by the Comptroller and accepted by us as correct.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of The City of Edmonton Pension Fund as at December 31, 1953, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD, AYLEN & COMPANY,
Chartered Accountants.

THE CITY OF EDMONTON

THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1953

Security	Rate	Due	Book Value	Par Value
BONDS OF PROVINCE OF CANADA				
Province of New Brunswick	4½ %	Apr. 1, 1972	\$ 100,000.00	\$ 100,000.00
Province of Quebec	3 %	July 15, 1956	9,850.00	10,000.00
			<u>\$ 109,850.00</u>	<u>\$ 110,000.00</u>

DEBENTURES OF THE CITY OF EDMONTON

The City of Edmonton	4½ %	Dec. 1, 1954-63	\$ 9,780.83	\$ 9,780.83
The City of Edmonton	4 %	Dec. 29, 1954	1,890.78	1,890.78
The City of Edmonton	4 %	Dec. 29, 1954-64	4,781.63	4,781.63
The City of Edmonton	4 %	Nov. 20, 1954-55	7,775.48	7,775.48
The City of Edmonton	4 %	Nov. 20, 1954-65	14,485.62	14,485.62
The City of Edmonton	4 %	Oct. 1, 1954-55	21,972.12	21,972.12
The City of Edmonton	4 %	Oct. 1, 1954-65	107,867.95	107,867.95
The City of Edmonton	3½ %	Aug. 15, 1954-56	29,251.39	29,251.39
The City of Edmonton	3½ %	Aug. 15, 1954-66	159,766.30	159,766.30
The City of Edmonton	3½ %	Sept. 1, 1954-57	67,212.64	67,212.64
The City of Edmonton	3½ %	Sept. 1, 1954-67	102,552.65	102,552.65
The City of Edmonton	3½ %	Sept. 1, 1954-87	162,758.79	162,758.79
The City of Edmonton	4 %	July 1, 1954-88	67,469.74	67,469.74
The City of Edmonton	3½ %	July 1, 1954-68	93,452.63	93,452.63
The City of Edmonton	3½ %	July 1, 1954-58	155,702.30	155,702.30
The City of Edmonton	3½ %	Aug. 1, 1954	7,621.29	7,621.29
The City of Edmonton	3½ %	Aug. 1, 1954-57	4,046.52	4,046.52
The City of Edmonton	3½ %	Aug. 1, 1954-59	194,907.76	194,907.76
The City of Edmonton	3½ %	Aug. 1, 1954-64	6,098.81	6,098.81
The City of Edmonton	3½ %	Aug. 1, 1954-69	283,509.17	283,509.17
The City of Edmonton	3½ %	Aug. 1, 1954-74	553,077.65	553,077.65
The City of Edmonton	4 %	Aug. 1, 1954-89	219,206.25	219,206.25
The City of Edmonton	4½ %	Nov. 15, 1954-90	744,617.87	744,617.87
The City of Edmonton	4½ %	Nov. 15, 1954-75	739.11	739.11
The City of Edmonton	4½ %	Nov. 15, 1954-70	734.24	734.24
The City of Edmonton	4½ %	Nov. 15, 1954-65	589.73	589.73
The City of Edmonton	3½ %	Nov. 15, 1954-60	339.14	339.14
The City of Edmonton	3½ %	Nov. 15, 1954-58	490.16	490.16
The City of Edmonton	3½ %	Nov. 15, 1954-55	763.61	763.61
The City of Edmonton	4 %	Aug. 1, 1954-59	38,875.41	38,875.41
The City of Edmonton	4 %	Aug. 1, 1954-61	59,182.12	59,182.12
The City of Edmonton	4½ %	Aug. 1, 1954-71	20,836.29	20,836.29
The City of Edmonton	4½ %	Aug. 1, 1954-76	20,323.47	20,323.47
The City of Edmonton	4½ %	Aug. 1, 1954-91	508,406.59	508,406.59
The City of Edmonton	4½ %	Sept. 1, 1954-57	19,311.02	19,311.02
The City of Edmonton	3½ %	Feb. 1, 1962	84,000.00	84,000.00
The City of Edmonton	3½ %	Dec. 1, 1964-68	100,000.00	100,000.00
The City of Edmonton	4 %	Aug. 1, 1954-60	2,890.41	2,890.41
			<u>\$ 3,877,287.47</u>	<u>\$ 3,877,287.47</u>

DEBENTURES OF OTHER MUNICIPALITIES IN CANADA

Town of Alliance, Alberta	4½ %	Oct. 1, 1964-66	\$ 6,482.22	\$ 6,482.22
Town of Barrhead, Alberta	4 %	Aug. 1, 1967-77	24,750.00	25,000.00
Town of Edson, Alberta	4 %	July 2, 1963-65	21,000.00	21,000.00
Town of Gleichen, Alberta	4½ %	Sept. 1, 1955-68	25,000.00	25,000.00
Town of Grande Prairie, Alberta	4 %	Nov. 1, 1954-75	58,499.59	58,499.59
City of Hamilton, Ontario	4½ %	June 1, 1971-73	35,352.00	36,000.00
Town of Innisfail, Alberta	4 %	Nov. 1, 1954-75	41,780.90	41,780.90
Town of Leduc, Alberta	3½ %	Nov. 1, 1970-76	11,960.00	13,000.00
Town of Leduc, Alberta	4½ %	Nov. 1, 1969-73	6,796.50	6,900.00
Village of Legal, Alberta	4½ %	Dec. 1, 1965-68	10,000.00	10,000.00
City of London, Ontario	4½ %	Dec. 31, 1954-56	15,000.00	15,000.00
Town of Macleod, Alberta	4 %	Dec. 31, 1954-74	16,062.73	16,494.83
Town of Magrath, Alberta	5 %	Dec. 31, 1954-67	3,511.50	3,511.50
Town of Olds, Alberta	4 %	Nov. 1, 1954-76	42,958.66	42,958.66
Town of Peace River, Alberta	4½ %	July 15, 1954-75	14,000.00	14,000.00
Town of Ponoka, Alberta	3½ %	Nov. 1, 1970-76	56,500.00	56,500.00
Town of Ponoka, Alberta	4 %	Nov. 1, 1959-68	35,877.92	36,700.00
Town of Raymond, Alberta	3½ %	Aug. 1, 1958-76	41,601.20	42,000.00
City of Red Deer, Alberta	4½ %	Nov. 1, 1962-71	30,000.00	30,000.00
City of Sarnia, Ontario	4½ %	Dec. 31, 1954-56	19,000.00	19,000.00
District of Surrey, B.C.	4 %	Mar. 31, 1966	6,000.00	6,000.00
Town of Taber, Alberta	4½ %	Oct. 15, 1964-73	35,000.00	35,000.00
City of Toronto, Ontario	4 %	Feb. 2, 1969	32,010.00	33,000.00
City of Toronto, Ontario	4 %	Feb. 2, 1975	90,637.80	96,000.00
City of Toronto, Ontario	4½ %	July 15, 1969-73	3,901.60	4,000.00
City of Toronto, Ontario	4½ %	July 15, 1974-83	96,330.00	100,000.00
City of Vancouver, B.C.	3½ %	Apr. 15, 1974	48,750.00	50,000.00

THE CITY OF EDMONTON PENSION FUND

SCHEDULE OF INVESTMENTS AS AT DECEMBER 31, 1953 (Continued)

Security	Rate	Due	Book Value	Par Value
DEBENTURES OF OTHER MUNICIPALITIES IN CANADA				
City of Vancouver, B.C.	3½ %	Sept. 15, 1964	30,000.00	30,000.00
City of Vancouver, B.C.	3½ %	Apr. 1, 1972	48,625.00	50,000.00
City of Vancouver, B.C.	4½ %	Apr. 15, 1973	209,945.00	211,000.00
City of Victoria, B.C.	3½ %	Jan. 2, 1969-75	114,000.00	114,000.00
Town of Vulcan, Alberta	4½ %	Dec. 1, 1969-73	24,750.00	25,000.00
Town of Wainwright, Alberta	4½ %	Nov. 1, 1970-74	7,157.04	7,193.00
Town of Westlock, Alberta	3½ %	Aug. 1, 1954-76	23,000.00	23,000.00
City of Woodstock, Ontario	4½ %	June 24, 1954-56	41,330.18	41,330.18
			<u>\$ 1,327,569.84</u>	<u>\$ 1,345,350.88</u>

DEBENTURES OF MUNICIPAL HOSPITAL DISTRICTS IN CANADA

Macleod Munic. Hosp. Dist. 48	4½ %	Dec. 1, 1954-68	\$ 7,500.00	\$ 7,500.00
Ponoka Munic. Hosp. Dist. 37	4 %	Oct. 1, 1954-65	15,537.91	15,537.91
Rimbey Munic. Hosp. Dist. 52	4 %	Sept. 1, 1954-67	29,000.00	29,000.00
Tofield Munic. Hosp. Dist., Alta.	4 %	May 1, 1954-67	15,066.10	15,492.10
Wainwright Munic. Hosp. Dis. 17	4 %	Sept. 1, 1954-67	24,000.00	24,000.00
			<u>\$ 91,104.01</u>	<u>\$ 91,530.01</u>

DEBENTURES OF SCHOOL DISTRICTS IN CANADA

Edmonton R.C.S.D. #7, Alberta	5 %	Oct. 15, 1975-82	\$ 11,608.27	\$ 12,000.00
Edmonton R.C.S.D. #7, Alberta	3½ %	Aug. 1, 1963-67	34,505.80	35,000.00
Lethbridge R.C.S.D. #9, Alberta	5½ %	Oct. 15, 1954-67	14,000.00	14,000.00
Lethbridge School Dist. #51	4½ %	Aug. 16, 1979-88	50,000.00	50,000.00
			<u>\$ 110,114.07</u>	<u>\$ 111,000.00</u>

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